THE Commercial & Financial AND Chronicle

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—On page 378 will be found the detailed returns by States, of all the national banks, under the Comptroller's call of June 30, 1899, kindly furnished us by the Comptroller. The returns for April 5, 1899, were published in the CHRONICLE of July 29, 1899, page 223.

CLEARING HOUSE RETURNS.

The following table, made up by telegraph, etc., indicates that the total bank clearings of all the clearing houses of the United States for the week ending to-day, Aug. 19, have been $1,521,936,611, against $1,478,857,494 last week and $1,315,245,986 the corresponding week of last year.

CLEARINGS. Returns by Telegraph.	Week Ending August 19. 1899.	1898.	P. Cent.
New York	$784,018,237	$684,781,518	+14·5
Boston	96,470,735	79,130,505	+21·9
Philadelphia	72,904,733	56,744,001	+28·5
Baltimore	14,734,962	12,696,620	+16·1
Chicago	98,447,514	82,416,785	+19·4
St. Louis	24,611,133	21,323,350	+15·4
New Orleans	5,788,092	4,524,119	+27·9
Seven cities, 5 days	$1,096,975,406	$941,606,898	+16·5
Other cities, 5 days	163,941,264	140,017,491	+17·1
Total all cities, 5 days	$1,260,916,670	$1,081,624,389	+16·6
All cities, 1 day	261,019,941	233,621,597	11·7
Total all cities for week	$1,521,936,611	$1,315,245,986	+15·7

The full details of clearings for the week covered by the above statement will be given next Saturday. We cannot, of course, furnish them to-day, bank clearings being made up by the various clearing houses at noon on Saturday, and hence in the above the last twenty-four hours of the week have to be in all cases estimated, as we go to press Friday night.

We present below our usual detailed figures for the previous week, covering the returns for the period ending with Saturday noon, Aug. 12, and the results for the corresponding week in 1898, 1897 and 1896 are also given. In comparison with the preceding week there is a decrease in the aggregate exchanges of one hundred and fifty million dollars, the loss at New York being one hundred and twenty-six millions. Contrasted with the week of 1898 the total for the whole country shows an increase of 19·5 per cent. Compared with the week of 1897 the current returns record a gain of 25·8 per cent, and the excess over 1896 is 76·1 per cent. Outside of New York the increase over 1898 is 25·2 per cent. The excess over 1897 reaches 31·6 per cent, and making comparison with 1896 the gain is seen to be 54·5 per cent.

Clearings at—	Week ending August 12. 1899.	1898.	1899 P. Cent.	1897.	1896.
	$	$		$	$
New York	903,780,544	778,612,666	+16·1	739,245,497	467,665,884
Philadelphia	82,051,870	67,387,042	+21·8	61,029,740	53,192,212
Pittsburg	24,020,789	16,240,306	+47·9	14,065,988	12,528,630
Baltimore	17,343,608	14,445,131	+20·1	17,001,953	11,996,563
Buffalo	5,138,912	4,139,909	+24·1	3,789,211	3,910,490
Washington	2,060,328	1,772,203	+16·3	1,668,471	1,481,895
Rochester	1,730,203	1,638,742	+5·6	1,508,652	1,356,567
Syracuse	1,000,912	909,678	+10·0	848,138	757,670
Scranton	997,878	797,607	+25·1	704,358	659,884
Wilmington	1,014,293	637,220	+59·2	702,166	640,785
Binghamton	317,300	301,000	+5·4	378,500	272,900
Total Middle	1,039,456,337	886,881,504	+17·2	840,942,674	554,463,460
Boston	120,050,748	95,493,761	+25·7	90,455,855	73,785,103
Providence	6,111,800	4,351,100	+40·4	4,824,600	4,008,000
Hartford	2,504,904	1,982,057	+26·3	2,245,404	1,993,917
New Haven	1,872,330	1,297,902	+45·4	1,348,068	1,319,396
Springfield	1,516,285	1,306,341	+16·1	1,176,850	1,105,129
Worcester	1,145,164	1,530,618	−24·7	1,489,408	1,230,275
Portland	1,438,579	1,243,641	+15·7	1,353,249	1,084,928
Fall River	666,555	577,613	+15·4	685,421	552,838
Lowell	580,000	660,093	−12·1	581,180	572,253
New Bedford	399,777	409,298	−2·4	380,899	389,238
Total New Eng.	136,286,142	108,832,484	+25·2	104,543,794	86,015,677
Chicago	115,108,242	89,692,376	+28·3	84,602,557	71,105,153
Cincinnati	13,015,550	11,046,200	+17·8	10,496,350	9,342,750
Detroit	10,610,568	9,514,903	+11·5	8,799,672	8,249,317
Cleveland	9,890,473	7,133,460	+38·6	5,615,082	5,589,175
Milwaukee	5,042,484	4,445,183	+13·4	5,196,654	4,016,767
Columbus	4,000,000	3,391,400	+17·6	3,509,600	2,516,900
Indianapolis	2,566,902	2,551,727	+0·6	2,185,957	1,470,359
Peoria	1,924,933	1,310,632	+46·8	1,388,527	1,480,119
Toledo	2,288,698	1,664,877	+37·5	2,233,484	1,355,439
Grand Rapids	1,161,284	920,851	+26·2	780,113	714,288
Dayton	921,943	729,475	+26·3	567,837	583,975
Evansville	766,193	583,997	+31·2	.....	.....
Youngstown	263,247	205,353	+28·3	181,870	.....
Springfield, Ill.	395,231	325,293	+21·5	.....	.....
Lexington	305,788	438,382	−30·3	350,095	248,104
Akron	393,300	290,600	+35·3	229,000	207,013
Kalamazoo	370,263	290,568	+27·5	319,823	295,144
Saginaw	419,122	220,020	+90·5	271,726	250,066
Rockford	252,206	203,246	+24·1	194,454	200,066
Springfield, Ohio	314,052	173,886	+81·1	153,351	149,941
Canton	248,218	184,762	+34·7	163,907	163,107
Tot. Mid. West'n.	170,358,787	135,617,661	+25·5	127,240,148	107,938,574
San Francisco	16,806,434	12,404,416	+35·5	15,867,732	13,786,961
Salt Lake City	2,397,538	1,440,295	+66·4	1,601,905	1,103,410
Portland	1,495,237	1,847,396	−19·0	1,329,570	1,280,987
Los Angeles	1,701,839	1,176,280	+44·7	1,386,877	921,134
Seattle	4,507,999	1,115,544	+313·0	713,960	506,000
Spokane	1,150,558	707,672	+62·6	713,180	361,602
Tacoma	1,020,406	612,194	+66·6	487,646	514,817
Helena	615,750	512,981	+20·0	420,000	672,028
Fargo	322,101	130,000	+147·8	80,702	228,450
Sioux Falls	112,134	66,354	+69·3	62,911	60,000
Total Pacific	30,280,356	20,013,632	+51·3	22,637,383	19,435,379
Kansas City	12,126,345	9,463,891	+28·1	9,717,556	8,264,207
Minneapolis	8,133,720	6,543,537	+24·3	6,438,465	5,573,738
Omaha	5,814,092	5,492,580	+5·9	4,297,694	3,909,365
St. Paul	3,607,094	3,806,349	−5·2	3,550,027	3,370,869
Denver	3,280,897	2,701,443	+20·7	2,336,398	2,009,010
St. Joseph	3,447,382	2,743,312	+25·7	1,246,684	974,314
Des Moines	1,074,542	843,348	+27·4	900,000	639,237
Davenport	836,655	650,757	+28·6	532,869	577,023
Sioux City	715,198	604,935	+18·3	436,788	329,801
Topeka	600,164	498,188	+20·5	467,190	515,347
Wichita	484,894	377,151	+28·4	366,369	300,835
Fremont	100,232	102,560	−2·3	78,175	48,011
Hastings	117,829	94,938	+24·2	100,950	75,475
Tot. other West.	40,319,544	33,922,839	+18·9	30,369,167	26,608,432
St. Louis	31,094,605	25,126,480	+23·4	24,478,443	21,290,480
New Orleans	5,697,877	4,830,328	+17·9	5 677,203	6,639,357
Louisville	7,214,999	5,826,879	+23·8	5,829,335	4,553,791
Galveston	2,202,850	3,006,900	−26·7	1,525,150	1,959,700
Houston	2,450,000	2,080,760	+17·8	2,334,649	2,475,692
Savannah	1,953,280	1,395,507	+40·0	1,435,991	1,236,179
Richmond	2,869 928	3,137,245	−8·5	1,982,022	1,076,652
Memphis	1 477,420	1,354,545	+9·1	1,302,333	1,057,119
Atlanta	1,247,119	968,510	+28·8	1,187,809	1,062,342
Nashville	1,262,063	1,009,114	+25·1	921,974	719,966
Norfolk	1,040,090	709,647	+46·7	703,978	762,901
Augusta	697,187	479,961	+45·4	378,917	479,945
Knoxville	525,000	431,208	+21·7	395,757	352,250
Fort Worth	732,448	847,402	−13·6	579,949	574,539
Birmingham	609,153	336,400	+81·2	306,460	268,866
Macon	389,000	328,000	+18·6	477,000	.....
Little Rock	322,684	283,602	+13·8	208,026	198,402
Chattanooga	284,067	208,023	+36·8	275,736	210,725
Jacksonville	193,645	231,323	−16·4	180,719	249,714
Total Southern	62,353,428	52,691,794	+18·1	50,381,251	45,468,740
Total all	1,478,857,494	1,237,959,914	+19·5	1,176,114,417	889,929,661
Outside N. York	575,076,950	459,347,248	+25·2	436,868,920	372,263,778
Montreal	11,928,846	13,650,366	−12·6	11,180,649	9,796,712
Toronto	7,872,391	6,426,824	+22·3	7,889,591	6,045,797
Winnipeg	1,931,996	1,195,221	+61·6	1,226,330	985,944
Halifax	1,452,860	1,211,043	+19·9	1,364,679	1,340,574
Hamilton	713,622	552,206	+29·2	519,538	609,081
St. John	737,469	738,601	−0·2	490,952	622,255
Victoria*	741,037	.....	.....	.....	.....
Vancouver*	1,014,377	.....	.....	.....	.....
Total Canada	24,636,984	23,784,261	+3·6	22,671,729	19,400,363

* Not included in totals.

THE FINANCIAL SITUATION.

The money market the past week has been slightly easier as a result of the decided gain in reserve indicated by the Clearing-House statement of last Saturday. In gathering our bank figures the previous day, Friday, we were told by bank officers of some of our leading institutions of a report current in banking circles that the reserve was to be largely increased in the return to be made public the next day. Our figures only showed what we published, which indicated an increase only about one-third of the actual. Stocks have as a rule been slightly stronger, and towards the close of the week higher. This turn is in part in response to easier money, but in large measure due to the weekly increasing confidence which the industrial outlook induces. Otherwise the nature of the market has not materially changed. In the fore part of the week it was strong and weak by turns. Quite violent fluctuations of individual properties were a frequent occurrence, but they were stocks of a more or less speculative character. In railroad securities the changes were as a rule slight, some were higher while others were off a trifle; but later such properties have by force of the financial and commercial surroundings made a further advance. The truth is, it looks as if the better class of roads could not much longer resist the opportunity which continued large earnings presents of dividing more of their income among their stockholders. If they are thus about to accept the logic of events, it would not be surprising were investors who have heretofore taken bonds alone (now forsooth so high as to return only 3½ per cent, out of which 2½ per cent taxes are claimed) should draw the line less strictly.

Another remarkable trade exhibit has been made public this week by the Bureau of Statistics. The statement is for July, and we give it in full with other months and years for comparison, on page 365. It indicates the most notable movement of merchandise out of the country (valued at $94,908,000) that has ever occurred in July. Indeed, the total is large for any month except those very few months every year when the exports of our agricultural products are at their maximum. In 1898 (hitherto the most remarkable year of our foreign trade) the merchandise exports in July were only $72,525,000, showing an excess in July 1899 of $22,383,000. It is that material gain which makes the statement so significant. No one needs to be told that every successive month in which an increase is established over the large exports in the corresponding month of the previous year adds encouragement to a belief in the permanency of the more comprehensive character of the articles included in the movement. That is so, as we have often shown, because the increase is a record not of an enlarged shipment of agricultural staples, but of general merchandise, in good part products of the factory and foundry which have only in a small way contributed to our exports until recent years. So long as this development continues to progress our financial condition must remain vigorous. A special reason why the question of continuance becomes more promising with each succeeding favorable return, is because the later record proves that the rise in the values of commodities here had not up to that date interfered with the growth in the movement; at the same time a fact to be remembered, one which has hitherto contributed to the safety of the situation here, is that prices have risen in Europe as well as in America. Would not, therefore, a fall in values there presage a drop in prices here or else a decrease in shipments?

Smaller imports than in previous months was also one of the conditions of the July exhibit. That total reached over 70 million dollars ($70,161,000) in May 1899. The May result appears to be the maximum thus far under the present tariff. In June the corresponding figures were $61,757,000 and in July they were only $59,925,000. As a consequence of these smaller imports and larger exports in July the net favorable merchandise balance reported was $34,983,000, a total never before equaled in that month; indeed, the nearest approach to it was in 1898, when the similar total was $21,541,000; in 1897 it was $17,429,000, and in all recent years it was even less than in 1897. Another interesting fact the statement discloses is the gold movement for the month. We say it is interesting because it so clearly illustrates the two-fold tidal action of the metal the whole of the seven months of 1899—the flow having been both ways, in and out, every month of the year. That is to say, while New York in July exported about 2½ million dollars gold, San Francisco and other ports imported 2¾ million dollars, so that instead of there being a net export of the metal in that month there was a net import of $308,000. This double feature is, as we have said, typical of the year's movement, and almost seems to demonstrate some sort of manipulation. We have on one hand a continuous record, kept up through the seven months, of an outflow at New York for Europe, etc., reaching $30,141,000, and a concurrent record kept up of an inflow at San Francisco, etc., from Australia, etc., of $26,283,000, resulting in a total net export of gold of only $3,858,000.

Another peculiarity of the present exhibit is that the *net* exports of silver the last three months have reached only $1,646,000, against $6,968,000 the same three months of 1898. We should add, however, that a *net* of about 4½ million dollars of silver was exported in each of the first two months of 1899, so that the net total exports of that metal for seven months is just about the same as for the same months of last year, being $13,955,000 in 1899, against $13,936,000 in 1898. The net totals were larger in all previous years since 1893. It may be asked, what becomes of the surplus production? The surplus is not as large as many people may think. These export figures are, we presume, commercial values. We are only producing (commercial values) about $2,700,000 of silver per month; expressed in coining values the product would be about $6,000,000 per month. For the seven months the product would be in commercial values $18,900,000. Deduct from that, say, $14 000,000 exported for the seven months would leave for home consumption and in hands of producers only $4,900,000 (commercial values), or about $11,000,000 coining values. If from that be taken $7,000,000 for manufacture there would be but $4,000,000 left, a part of which has no doubt been minted.

As those who read our article on the company's annual report last week must have surmised would be the case, the directors of the Chesapeake & Ohio met this week and declared a dividend of 1 per cent upon

the company's stock. This is the first dividend made by the company, and the event is one of more than ordinary significance. The surplus for the year was $706,131 and the dividend will take $605,000 of the amount. The company might have paid 1 per cent the year preceding, but preferred to apply the money in other ways. That a property situated as the Chesapeake & Ohio is should have been brought up to the dividend basis is an achievement of no mean order, and reflects the greatest credit upon those who have managed its affairs during the last ten years.

We have often pointed out the problem that confronted the management when they took the enterprise in their hands. The nature of the country traversed by the line and the character of the traffic on which it must rely were such that it was absolutely necessary that it should be able to do business at very low average rates. In other words, success depended entirely upon the ability to make a profit on rates which on other roads and under other conditions would mean bankruptcy. How the problem was solved is shown in the fact which we brought out last week, namely that the company's average train-load for the twelve months ending June 30 1899 reached the remarkable figure of 425 tons. Railroad men alone know what this means, and railroad men above all others speak in the most glowing terms of Mr. Ingall's achievement.

A fact which should not be lost sight of, in considering what has been accomplished, is that the problem to be met has been becoming each year an increasingly difficult one. When Mr. Ingalls took hold, average rates still ruled above half a cent a ton a mile, which was then considered an inordinately low figure. In the late year the average realized was only 3·62 mills, and coal to tidewater had to be taken at an average of but 2·21 mills. The dividend was earned on the basis of these low rates. Imagine what the return would be to the shareholders to-day if the road could obtain the rate of 5 mills per ton mile which prevailed but a few years ago. The Chesapeake & Ohio, of course, has certain advantages as to grades which favor the making of records in the way of heavy train-loads, but these advantages existed before, and yet the train-load then was but half what it is now. Mr. Ingalls had the backing of important banking interests in carrying out the financial arrangements connected with the work of rehabilitating the property, and it must be pleasing to them that their faith in the enterprise and those managing it has been so completely justified.

Besides the dividend on Chesapeake & Ohio there have been other dividend announcements this week of an encouraging kind. For instance, the Southern Railway has declared one per cent on its preferred shares, payment to be made in October. The stock received one per cent last January, too, and one per cent likewise in January 1898 and January 1897. But these were simply annual dividends. The payment now, out of the customary time, obviously foreshadows more frequent returns. We review the company's annual report on a subsequent page and show that the results are most gratifying. The company actually earned nearly 3½ per cent for the preferred shares. The St. Louis & San Francisco is another company that is making enlarged distributions. At least the dividend of one per cent announced last week on the second preferred shares, payable September 2, means that these shares are now getting two per cent where previously they had been getting only one per cent per year. The first preferred stock of course has been for some time receiving the full four per cent to which it is entitled, but dividends on the second preferred stock have not until now been at any regular dates. The first payment on these shares was made July 1898, the second dividend of one per cent did not come until March 3 1899. The third dividend, now announced for September, just six months after the March dividend, evidently indicates that the stock is on a two per cent basis and that one per cent is to be paid semi-annually in March and September. The Iowa Central, too, which last March made its first dividend (1½ per cent) since 1892 has announced another dividend of the same amount payable in September.

One of the gratifying events of the week has been the termination of the strike of the ore smelters in Colorado, which was begun on the 15th of last June. The strike was ended by the action of the men themselves. Some of the strikers had been getting restive under the enforced idleness, and at several of the plants the applications of employes for re-instatement were sufficiently numerous to warrant preparations for getting the smelters in running order again. Accordingly the executive committee of the Smeltermen's Union in Denver, at a meeting last Sunday, recommended that the strike be abandoned, and the Union, by a unanimous vote, adopted the recommendation. The ending of the strike comes at a very opportune moment. Mining and smelting are such important industries in Colorado that the strike threatened, if prolonged, to have very serious results for all industrial interests, giving Colorado a set-back at a time when all other States were enjoying growing prosperity. Up to the present time the effects have been reflected to a comparatively small extent in the returns of the transportation companies, since supplies of ore from the mines kept coming forward, but latest accounts showed that the lines were fast becoming blocked with cars filled with ore which could not be disposed of, since the smelter establishments were not open to take care of it. The strike must therefore before long have resulted in a pretty general stoppage of work, and then railroad revenues must have undergone very serious contraction. Happily such a situation has now been avoided.

The market for money has been easier this week, with the supply on call a little in excess of the demand, but without any pressure of offerings. This condition of call loans has imparted an easier tone to time loans on stock collateral, though rates have not materially changed. A better feeling is noticeable in the market for commercial paper and one feature is some inquiry from city buyers, most of whom have recently been out of the market. Money on call, representing bankers' balances, has loaned at the Stock Exchange during the week at 3 per cent and at 2 per cent, but as the majority of the loans have been at the higher rate, and as comparatively small amounts of money have been loaned at 2 per cent, the average has been a fraction under 3 per cent, or about 2¾ per cent. On Monday the range was from 3 per cent to 2 per cent, with the bulk of the business at 3 per cent. On Tuesday, Wednesday and Thursday

loans were at 3 per cent and at 2½ per cent, with the majority at 3 per cent. On Friday the range was from 2¾ per cent to 2½ per cent, with the bulk of the business at 2½ per cent. Banks and trust companies quote 3 per cent as the minimum, though some loan at 3½ per cent. Time contracts, as above noted, have been easier in tone. The demand, especially for long dates, has been good, while the offerings have been fairly liberal. One loan on strictly first-class collateral is reported to have been made at 4½ per cent for four months, and this transaction may be regarded as an indication of the condition of the market. Quotations are 4 per cent for sixty to ninety days and 4½ @ 5 per cent for four to six months, on good mixed Stock Exchange collateral. Buying of commercial paper by banks in Western cities, which was a noticeable feature last week, still continues, and it is reported that considerable amounts of New York paper have thus been absorbed. Another feature, as above noted, is an inquiry from city buyers. Rates are 4¼@4½ per cent for sixty to ninety day endorsed bills receivable, 4½@5 per cent for prime and 5½@6 per cent for good four to six months' single names. There do not appear to have been any unusual movements of money this week. Canadian bankers report that none of the gold which was shipped to Montreal during the recent flurry has as yet been returned, probably for the reason that money is now in good demand in Canada for crop purposes. The Canadian banks have received only moderate amounts of bullion, not to exceed $100,000, and very little money from San Francisco on account of the movement of Klondike gold. Notwithstanding the Superintendent of the Mint at San Francisco has an additional credit of $1,250,000 with the Assistant Treasurer at New York, no important drafts have been made against the credit. Banks having large correspondence note only a slight inquiry for money from the West and North West, and this is regarded as an indication that the cash reserves in the country banks are still ample for current needs.

The European political situation remains undisturbed, though there is more or less excitement in Paris and at Rennes in consequence of the Dreyfus trial. The Bank of England minimum rate of discount remains unchanged at 3½ per cent. The cable reports discounts of sixty to ninety-day bank bills in London, 3⅝ per cent. The open-market rate at Paris is 2⅞ per cent, and at Berlin and at Frankfort it is 4¼ per cent. According to our special cable from London the Bank of England gained £678,939 bullion during the week and held £34,196,838 at the close of the week. Our correspondent further advises us that the gain was due to the export of £400,000 to the Cape, to receipts of £258,000 *net* from the interior of Great Britain, and to imports of £821,000, of which £569,000 were bought in the open market, £246,000 were from Germany and £6,000 from Portugul.

The foreign exchange market was firm early in the week, influenced in part by some expectation that there would be a rise in the Bank of England minimum rate of discount. The chief influence, however, was a demand to cover bills previously sold, and also an inquiry to renew speculative contracts. The market had had rather a sharp decline during the previous fortnight, and when it began to react the execution of deferred orders for the purchase of bills somewhat hastened the recovery. Still another reason assigned for the firm tone was the small supply of bills. The offerings of spot commercial drafts are not liberal and bankers report that the bills are chiefly those drawn against corn, oats and provisions. On Thursday when it was announced that no change had been made in the Bank of England minimum rate of discount the tone of the market grew easier. Bankers who are in a position pretty accurately to forecast the market conditions venture the prophecy that there will be no gold exports, at least for the next sixty days, and that there will be no withdrawals of gold from the Bank of England for shipment to this country this year. Though some gold may be imported, the metal will probably be taken from the open market in London. Gold arrivals reported at the New York Custom House this week were $29,867.

Nominal rates for exchange were 4 83½ for sixty-day and 4 87 for sight on Monday, but on the following day and thereafter the range for short was from 4 87 to 4 87½, only one of the drawers, however, posting the higher figure. Rates for actual business opened on Monday unchanged compared with those at the close on Friday of last week, at 4 82½@4 82¾ for long, 4 86@4 86¼ for short and 4 86¾@4 87 for cables. The tone was dull and steady, but on the following day it grew firmer, and rates for actual business advanced one-quarter of a cent, to 4 82¾@4 83 for long, 4 86¼@4 86½ for short and 4 87@4 87¼ for cables. On Wednesday there was a further rise of one-quarter of a cent in rates for actual business in long and short, to 4 83@4 83¼ for the former and 4 86½@4 86¾ for the latter, while cables remained unchanged. On Thursday, as above noted, the market grew easier, and rates for actual business in long and short were reduced one-quarter of a cent, to 4 82¾@4 83 for the former and 4 86¼@4 86½ for the latter, cables remaining unaltered. The tone was firm on Friday and rates for actual business in long sterling were advanced one-quarter of a cent, those for short and for cables remaining unchanged. The following shows daily posted rates for exchange by some of the leading drawers.

		Fri., Aug. 11.	Mon., Aug. 14.	Tues., Aug. 15.	Wed., Aug. 16.	Thur., Aug. 17.	Fri., Aug. 18.
Brown Bros.	60 days.	4 83⅛	83⅛	83⅛	83⅛	83⅛	83⅛
	Sight.	4 87	87	87	87	87	87
Baring, Magoun & Co.	60 days.	4 83⅛	83⅛	83⅛	83⅛	83⅛	83⅛
	Sight.	4 87	87	87⅛	87⅛	87⅛	87⅛
Bank British No. America	60 days.	4 83⅛	83⅛	83⅛	83⅛	83⅛	83⅛
	Sight.	4 87	87	87	87	87	87
Bank of Montreal	60 days.	4 83⅛	83⅛	83⅛	83⅛	83⅛	83⅛
	Sight.	4 87	87	87	87	87	87
Canadian Bank of Commerce	60 days.	4 83⅛	83⅛	83⅛	83⅛	83⅛	83⅛
	Sight.	4 87	87	87	87	87	87
Heidelbach, Ickelheimer & Co.	60 days.	4 83⅛	83⅛	83⅛	83⅛	83⅛	83⅛
	Sight.	4 87	87	87	87	87	87
Lazard Freres	60 days.	4 83	83⅛	83⅛	83⅛	83⅛	83⅛
	Sight.	4 87	87	87	87	87	87
Merchants' Bk. of Canada	60 days.	4 83⅛	83⅛	83⅛	83⅛	83⅛	83⅛
	Sight.	4 87	87	87	87	87	87

The market closed steady on Friday, with rates for actual business 4 83@4 83¼ for long, 4 86¼@4 86½ for short and 4 87@4 87¼ for cables. Commercial on banks 4 82½@4 82¾ and documents for payment 4 82@4 83¼. Cotton for payment 4 82@4 82¼, cotton for acceptance 4 82½@4 82¾ and grain for payment 4 83@4 83¼.

The following statement gives the week's movement of money to and from the interior by the New York banks.

Week Ending August 18, 1899.	*Received by N. Y. Banks.*	*Shipped by N. Y. Banks.*	*Net Interior Movement.*
Currency	$3,723,000	$3,700,000	Gain. $23,000
Gold	487,000	400,000	Gain. 87,000
Total gold and legal tenders	$4,210,000	$4,100,000	Gain. $110,000

With the Sub-Treasury operations the result is as follows:

Week Ending August 18, 1899.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks interior movement, as above	$4,210,000	$4,100,000	Gain. $110,000
Sub-Treasury operations	23,400,000	22,800,000	Gain. 600,000
Total gold and legal tenders	$27,610,000	$26,900,000	Gain. $710,000

The following table indicates the amount of bullion in the principal European banks.

Bank of	August 17, 1899.			August 18, 1898.		
	Gold.	Silver.	Total.	Gold.	Silver.	Total.
	£	£	£	£	£	£
England	34,196,838	.....	34,196,838	34,984,867	.....	34,984,867
France	77,011,501	47,961,792	124,973,293	75,413,936	49,818,894	125,232,830
Germany*	27,831,000	14,337,000	42,168,000	28,624,000	14,746,000	43,370,000
Russia	94,358,000	5,221,000	99,579,000	109,400,000	4,368,000	113,768,000
Aust.-Hung'y	36,597,000	12,719,000	49,316,000	34,988,000	12,609,000	47,597,000
Spain	12,960,000	13,569,000	26,529,000	10,411,000	5,245,000	15,656,000
Italy	15,587,000	2,281,000	17,868,000	14,958,000	2,094,000	17,052,000
Netherlands	2,744,000	6,036,000	8,780,000	4,280,000	6,875,000	11,155,000
Nat. Belg'm*	2,943,000	1,471,000	4,414,000	2,925,000	1,462,000	4,387,000
Tot. this week	304,228,339	103595792	407,824,131	315,984,853	97,217,894	413,202,747
Tot. prev. w'k	304,133,479	103281757	407,415,229	316,069,554	97,029,475	413,099,029

SOUTHERN RAILWAY'S PROGRESS.

We print to-day on subsequent pages the annual report of the Southern Railway Company for the fiscal year ending June 30 1899. The report shows that in this period the company earned a surplus over and above the cost of operations and all fixed charges of more than two million dollars—in exact figures $2,094,519. This bare statement indicates better than anything else the character of the year's results and the striking progress which the company has made during the brief period of its existence, for the present is only the fifth annual report made. At $2,094,519 the surplus compares with a surplus of only half that amount, namely $1,007,013, on the operations of the previous year, and with but $445,919 on the operations of two years ago.

Perhaps to the security holders added significance will be given to these results if we say that this surplus of $2,094,519 is equal to nearly 3½ per cent on the $60,000,000 of preferred stock outstanding. Who would have supposed in 1894 when this company was evolved out of the wreck of the old Richmond & West Point Terminal properties that in the fifth year of its existence it would be able to make such a handsome return for the preferred shareholders. We venture to say that if such a suggestion had been seriously made at that time, it would have been dismissed as not deserving of any consideration. There never was a big system of roads so thoroughly discredited as was the Richmond Terminal. The future seemed to be absolutely without hope. Several attempts had been made at reorganization, each without success. Even after Drexel, Morgan & Co. were finally induced to undertake the task (that being the one resource left to the unfortunate security holders), the outlook was far from assuring. The knife was applied unsparingly in the endeavor to restore vitality to the moribund concern, but no one thought of such a thing as dividends becoming assured in the immediate future. The most that any one dared hope was that under the drastic treatment that had been resorted to the new company might be able to earn its fixed charges, as they gradually increased year by year under the graded scale of interest payments provided in the reorganization.

The outcome now disclosed serves to reveal the possibilities of sound railroad undertakings in the United States under a progressive and far-sighted management attended by favorable conditions as to trade and business. Only last year the preferred shares of this company, on which we now see 3½ per cent was earned during the late twelve months, sold in this market below 24. Then the earning capacity of the property under new methods and new management had not yet become manifest. With decidedly trying conditions the new management was producing most satisfactory results. But it needed a period of prosperity to show what had really been accomplished. The problems to meet were different from those in the Chesapeake & Ohio case, but they were none the less difficult nor none the less urgent. The requirements were as completely met in the one instance as in the other. Let no one imagine that the old Richmond Terminal was simply a financial wreck. Physically it was, if possible, even in a worse state. The condition of some of the lines was such as to excite ridicule. If testimony were wanted on this point the report submitted by the reorganizers when they presented their scheme of reorganization would furnish the needed evidence.

But all this was quickly changed. Through the means provided by the reorganization plan, reenforced by a liberal application of earnings to betterments, the standard was raised, and the property put in condition to render transportation service satisfactorily and economically. To those who were watching the work of rehabilitation, it was evident two years ago that with the growth and development of the Southern country this vast system of roads must soon make a gratifying record, and one which those with limited powers of discernment would regard with surprise. The company paid a first dividend of one per cent on the preferred stock as early as 1897, but this, while quite remarkable under the circumstances, did not encourage very extravagant expectations, since the surplus out of which it came was a comparatively meagre one. Really, however, it was indicative of what was to come. The property had been put in condition to handle traffic with economy and dispatch, and when trade activity furnished the opportunity, the company was certain to show what it was capable of under the new methods. Trade activity has come and the fruits appear in the report now before us.

A very large addition was made to the mileage of the system during the twelve months, the new lines acquired footing up over seven hundred miles, raising the system to nearly six thousand miles—5,958 miles. The new acquisitions include the Mobile & Birmingham, the South Carolina & Georgia, and several others. They appear all to have been acquired on favorable terms, and to give strength and solidity to the system. On account of the increase in the extent of road operated, comparisons as to earnings and operations are in a measure disturbed. On an average of 5,377 miles in 1898-9 as against 4,937 miles in 1897-8, gross earnings increased over 4¼ million dollars and net earnings $1,403,000. A table is presented, however, showing what the addition would be on the same basis of mileage, from which it appears that even on this basis there is an increase of $2,620,588 gross and of $959,899 net. The improvement is nearly evenly divided between the passenger and the freight departments.

It is worth noting, too, that the Southern obtains by no means high rates for its service; on a system of such dimensions, containing so large a proportion of

branches, a pretty high average would be not at all strange. The fact is, however, the Southern Road has for some years been realizing less than a cent a ton a mile, and in the late year suffered a further important decline, bringing the figures for 1898 9 down to only 897 thousandths of a cent, against 922 thousandths in 1897-8 and 936 thousandths in 1896-7. This relatively low average rate (for a system of this kind) makes the fact that the company should have been able to net a surplus of over two million dollars all the more gratifying. The report tells us, too, that the policy of charging to capital account only such expenditures as represent the cost of new and additional property has been rigidly adhered to, that all betterments to properties previously owned have been charged to operating expenses. We may point out that the well-known firm of Patterson, Corwin & Patterson, expert accountants, have examined the accounts of this company, as they did those of the Chesapeake & Ohio, and they certify that all entries and charges have been properly made.

The year's surplus of two million dollars may be said to exist entirely in the shape of cash, the balance sheet showing $3,388,675 of actual cash in the company's possession on June 30. The amount required to pay another dividend of one per cent upon the preferred stock has already been charged to profit and loss as of June 30 1899, and yesterday the directors met and declared the dividend, it being payable October 4.

As to the future, the great feature of strength is the development of the iron industry in the South. On that point we can do no better than quote President Spencer's terse and yet comprehensive remarks. He says: "The development of manufacturing industries in the South and upon the Southern Railway Company's lines continues to be very marked and encouraging. The greatest activity is in connection with the iron industry, and in the manufacture of textile fabrics, but there is also a steady growth in diversified manufactures, including such articles as wagons, furniture, agricultural implements, brick and tiles, glassware, canned goods, leather, etc. The most important development of recent years, however, is the inauguration on a large and substantial scale of the manufacture of Southern iron into steel by the open-hearth or basic process. With this industry firmly established, as it now promises to be, the market for the output of Southern furnaces will be greatly widened, and the advantages of the South in the matter of cheap production of pig iron will be still further emphasized, to the increased profit and benefit of that entire section of country, not only in the sale of the steel itself, but in the creation of numerous collateral manufactories for converting it into finished products."

VALUE OF STREET RAILWAY FRANCHISES.

Not only in New York but in other States much attention is being directed to the subject of street railway franchises. In this State the matter is of interest in connection with the new tax law, which has created such a stir and whose provisions are yet to be construed and applied. In the other States the subject comes up either in connection with proposals to levy larger taxes or suggestions to reduce fares. Very hazy ideas prevail as to what these franchises consist of and what their value is. This gives interest and timeliness to a very instructive address delivered by Edwin B. Gager before a committee of the Connecticut Legislature while it was considering a large number of bills with reference to franchises, transfers and fares. In this address Mr. Gager undertook to define a franchise, and at the same time corrected a good deal of misinformation as to the value and profitableness of the same.

He pointed out that the franchise upon which so much stress is laid is not the right to be a corporation. That right, which is a franchise, is common to all corporations, whether created under the general law or by special act of the Legislature. The franchise to which the public refers is the right obtained from the legislature to lay down and operate a street railway in the streets and highways without paying for such a right by way of purchase. This right is claimed to be a free right of way through the streets, of great pecuniary value, given without compensation to the State or to the municipality. What is the right thus conferred? asks Mr. Gager. It is the right to operate vehicles or cars in the streets. These cars are the cheapest and most comfortable means of local travel yet devised, which for most distances one can hire for one's personal use for five cents. This right, therefore, is really a right which enables the people to travel frequently, speedily, comfortably and cheaply. The only thing about it rendering a franchise necessary is that in order to furnish such a service these vehicles must run over a prepared surface or track. In no other respect does the street car differ from the ordinary 'bus. Any man may establish a line of 'busses in almost any State without a franchise and without compensation for the use of the streets. No one would think of imposing special burdens on him. And he is not obliged to take care of a strip of road nearly nine feet wide for a single track, at his own expense, pay taxes besides, and then furnish the cheapest service in the world.

Mr. Gager quotes approvingly from the remarks of the Massachusetts Railway Commissioners in one of their recent reports, in which they say that the street railway is not to be regarded as an intruder, having no legitimate place or right to be on the public street. It is nothing more nor less than an improved method of public highway travel. The use of the highway by one method of travel necessarily interferes to a greater or less extent with the convenience and safety of its use by other methods. There are well known inconveniences and dangers to other travelers attending the use of the highway by travelers in street cars. Yet conceding this, it must nevertheless be admitted that there is no known method of conveyance by which such large numbers of persons can be transported through the streets with so much convenience, expedition and safety to themselves and other travelers, with so little noise, confusion and dirt, and with so little obstruction and wear and tear of the street as by the electric railway.

Mr. Gager has a definition of a franchise which, it seems to us, is the best that has yet been suggested. He says a franchise, to have a financial value as such, must be of such a nature that it will enable its owner to reap a financial profit from its possession in excess of a reasonable profit on his property investment. For illustration a patent-right is a franchise. That right, or franchise, is of value when it enables its owner to gain a profit or reward beyond the normal return on the capital invested. If, for instance, a

patented article sells for $2 00 where, if open to general manufacture, it could be sold at $1 00 and at the same time secure the normal return on the capital invested in its manufacture, then this extra dollar represents the value of the franchise secured by the patent. If a street railway company can, by the use of its franchise to run in the highways, secure a return far in excess of the normal return required by its investment and the risks of its business, so that its property is worth largely in excess of what has been put into it, such excess would represent the value, the financial value, as an asset, of its franchise.

He then demonstrates that no such value exists, citing the case of the Connecticut and Massachusetts roads in support of his assertion. His remarks are of general application. "The more we study the reports," he says, "and the more we learn about the narrow margin of profit after paying all expenses of operation, maintenance of track and roadway, and taxes, the less shall we feel inclined to look at street railways as furnishing any short and easy road to wealth. The cold fact is, taking them generally, that thus far the riding public and the local property owners have been the gainers. Stockholders have invested on faith in ultimate results which have not yet been realized. The best of the roads have done no better than a fairly successful manufacturing or mercantile business. If they are left to themselves to conduct their business on ordinary business principles, without spasmodic, uncertain and almost surely disastrous legislative interference, the public will be better served and the just claims of those who have invested their money better protected."

What is true of Connecticut roads Mr. Gager finds is true of the Massachusetts roads, and he makes citations from the reports of the Massachusetts Commissioners bearing out that view. We do not repeat these citations, because we have in the past frequently referred to them. Mr. Gager clinches the argument by saying that if this conclusion as to profits is correct, then it follows that every proposed law based on the idea of valuable franchises and excessive profits, and which must result directly or indirectly in diminishing these profits, must be rejected because the assumed conditions do not in fact exist. There is food for reflection in these thoughtful words. The address was made some time ago, but we have not previously had room to refer to it.

BRITISH TRADE ACTIVITY AND THE DECLINE IN CONSOLS.*

Never, perhaps, has trade in the United Kingdom been more active or more prosperous than it is at present, and it is drawing away very large amounts of money. Every one inclined to work is sure of employment. Wages are high; prices have been steadily advanced for a year and a half, and therefore it requires very much more capital to carry on a business now than it did 12 months ago.

There is an exceptional outflow of money in consequence from London to the interior, especially the out flow of coin is very great. In England, it will be recollected, no bank-note of less than £5 can be issued, and consequently the sovereign and half-sovereign are in great demand for paying wages. In Ireland and in Scotland £1 notes are issued, and consequently gold is not so much used in those two countries as in England. But even there gold is much more in circulation than it was a little while ago. Indeed, one of the difficulties of the Bank of England just now in replenishing its gold reserve is the very great drain upon it for sovereigns and half-sovereigns. The Bank, under its new Governor, has departed from the unwise rules laid down by his predecessor, and gold is now flowing in in very large amounts. But even so, the efflux of coin for the great manufacturing districts and for harvesting is telling upon the Bank.

Moreover, the great demand for capital on account of the activity of trade is one of the causes of the steady decline in the price of consols. Bankers and other great capitalists are selling their consols to employ the proceeds more profitably in financing trade. But that is only one of the causes. For a great many years the new money deposited in the savings banks has averaged from 8 to 10 millions sterling per annum, and far the greater part of this immense sum has been invested in consols. A certain portion, it is true, has been utilized for lending to the local authorities; but much the larger part has been invested in consols. One consequence was that the price of consols, which bear only 2¾ per cent interest and which in a short time will pay only 2½ per cent, was run up at one time to 115. The Chancellor of the Exchequer is unwilling to go on buying at this high premium, and he is proposing now to lend largely out of the savings' banks' deposits to the Crown Colonies and even to India.

The diversion of so immense a sum as the savings banks' deposits from the consols market would necessarily and naturally have brought about a great fall in the price under any circumstances. The fall is now being accelerated by the demand for accommodation made upon bankers by traders, and the willingness of bankers to get out of consols now that they see the Government is no longer a buyer.

For a time the steady fall in consols caused some little apprehension in the country. It was thought to imply that politics were less serene than they seemed. Now, however, the matter has become more clearly understood. It is really a case of diversion of capital into other channels.

* Communicated by our Correspondent at London.

ITEMS ABOUT BANKS, BANKERS AND TRUST CO'S.

—The sales of bank stocks at auction this week amount to 142 shares. Of trust companies' stocks 362 shares were dealt in. No sales of either class of shares were made at the Stock Exchange. Following is our usual table:

Shares.	BANKS—*New York.*	*Price.*	*Last previous sale.*
80	Broadway Bank, National	247⅛	July '99— 245
50	Fourth National Bank	1⁰17⅞	Aug. '99— 1⁰3⅝
12	Hanover National Bank	755	July '99— 734
	TRUST COMPANIES—*New York.*		
45	America, Trust Co. of	291-294½	Aug. '99— 298¼
20	City Trust	385-385¼	June '99— 402½
5	Continental Trust	375½	Mch '99— 290
25	Farmers' Loan & Trust	1435	Aug. '99— 1441
120	International Banking & Trust	160-161½	Aug. '99— 167½
12	N. Y. Life Insurance & Trust	1500	July '99— 1487
35	State Trust	425¼	July '99— 415¼
100	United States Trust	1620⅞	Aug. '99 - 1620

—The Bank of Pittsburg, Pa., capital $1,165,150 and surplus $690,957, proposes to change from a State to a national institution. A call has been issued for a meeting of stockholders of the bank to be held September 27 to take action in the matter of the contemplated change. The reason assigned therefor is that such change will enable the bank to act as a reserve depository for other institutions. The Bank of Pittsburg is the oldest in that city, having been organized in 1810 and incorporated in 1814. The President is Reuben Miller, the Vice-President is William Roseburg, and the Cashier is William F. Bickel.

—The Wisconsin National Bank of Milwaukee, Wis., announces to its correspondents the death at Pine Lake, Waukesha County, Wis., on August 9, of Charles Best, the Vice-

President of the bank. Mr. Best was the Active Manager of the institution and he was highly respected by all who had business relations with him.

—A controlling interest in the stock of the German-American Bank of Brooklyn, a State institution, with a capital of $100,000 and a surplus of about $20,000, has been obtained by the purchase of $80,000 of the capital stock of the bank by a syndicate of capitalists who propose to reorganize the institution. The bank is located at 927 Broadway, corner of Melrose Street, in an active and growing business centre.

—Group No. 1 of the Kansas State Bankers' Association held its first annual convention at Kansas City, Kan., Aug. 10. At the meeting of the Kansas State Bankers' Association last year, the State was divided into four groups, and Group No. 1 embraces banks in nineteen counties in Northeastern Kansas and the cities of Kansas City and St. Joseph, Mo. In this territory are about two hundred banks, nearly one hundred of which being represented in this group of the State Association. The President of the convention was J. P. Moore, of the First National Bank of Holton, Kan., and the Secretary was C. L. Brokaw, Cashier of the Commercial Bank of Kansas City, Kan. The most important action taken by the convention was the adoption of resolutions pledging the members of the association to use their influence to have Kansas bankers keep their reserve funds in Western reserve cities instead of in the reserve banks in the East; and also a resolution declaring it necessary, for the convenience of bankers, that a United States sub-treasury be located in Kansas City, Kan. Mr. J. R. Dominick, of the American National Bank in Kansas City, Mo., in his remarks supporting the last-named resolution, said that it was a daily occurrence for Kansas City bankers to order currency from St. Louis and minor coins from Philadelphia, and the delay was annoying. Therefore he felt that Kansas City ought to have a sub-treasury. The Group elected the following officers for the ensuing year: C. C. K. Scoville, of Seneca, President, and C. L. Brokaw, of Kansas City, Kan., Secretary.

—An impression seems to prevail in some of the Western cities, notably Chicago, that at the annual convention of the American Bankers' Association, to be held at Cleveland, O., Sept. 5, an effort will be made to establish a General Clearing House for the benefit of the banks of the United States and for merchants, through which the credit and solvency of patrons of banks and customers of merchants may be ascertained. The probable foundation for this impression—which impression, it may be noted, is declared to be entirely erroneous—is that among the papers to be read at the convention will be one by William R. Trigg, President of William R. Trigg Co., ship-builders, Richmond, Va., entitled: "How Can the United States Become the Clearing House of the World?"

—The Treasury gold certificates thus far received by the Assistant Treasurer at New York have been distributed among the city banks, and comparatively few are reported to have been sent to the interior by the New York correspondents of country banks. The certificates sent to Chicago direct from Washington amounted to $2,000,000. There were $1,710,500 sent to Baltimore, $706,800 to Philadelphia, $865,000 to St. Louis and a few to Boston and to Cincinnati. A supply was forwarded to San Francisco, where there is a good demand for them, but the amount sent to that point is not stated. The inquiry is decidedly more urgent for certificates of small than for those of large denomination, but it will be impossible to meet the demand for $20 certificates until they are received from the Bureau of Engraving and Printing. These certificates have to a considerable extent superseded the use of "yellow tickets" or receipts for gold coin heretofore issued by the Assistant Treasurer.

—Last week it was announced in this column that delegates from eleven of the large Western clearing-house associations will meet at the annual convention of the American Bankers' Association at Cleveland, September 5, to consider a uniform system for collecting out-of-town checks and other items. It has been suggested that a delegation be selected from the New York Clearing-House Association to attend this convention and participate in the discussion. This suggestion does not, however, appear to meet with favor, and therefore it is unlikely that any action will be taken by the New York Clearing-House Association. Individual representatives of New York banks will be in attendance upon the American Bankers' Association Convention, and some of these New York representatives will doubtless be willing, if so requested, to explain the New York check collection system, and give evidence as to its efficient operation. The conference, it may be noted, will be held concurrently and not in connection with the convention of the American Bankers' Association.

—The correspondent of the "Journal of Commerce" notes that it is the intention of the Mint Bureau to make a reduction in the Government charge for refining silver, and that this will be done on the recommendation of Assistant Secretary Vanderlip as the result of his investigation of the mints during his recent visit to the West. It is said to be the intention to reduce the Government charge for refining to about the charge made by private refiners.

—A new trust company has been organized in Utica, N. Y., to be known as the Utica Trust Company, with a capital of $200,000. The stock has been subscribed and as soon as necessary preliminary details can be arranged the company will be ready for business. The officers selected are: James S. Sherman, President; William Cary Sanger, Vice-President. There is only one other trust company in Utica, the Fort Worth & Utica; capital, $63 678.

—Recently some of the customers of the New York banks have received, in the regular course of business, checks drawn upon Massachusetts banks outside of Boston, which checks have been stamped "collectible through the Boston Clearing House." In some cases the above-mentioned customers of the New York banks have claimed that the stamping of the checks as above noted made them payable at Boston, and, as Boston is a discretionary point under the rules of the New York Clearing House Association, checks so stamped were not chargeable for collection. The banks in this city wherein such checks have been deposited have ruled that checks stamped "collectible through the Boston Clearing House" were not entitled to free collection, and with a view to obtain an official decision of this question the matter was submitted to the New York Clearing House Committee, which on August 16 promulgated the following decision:

NEW YORK, August 16, 1899.

Dear Sir: Your attention is respectfully called to the following decision, made by the Clearing House Committee at a meeting held August 8, 1899:

Items on banks not located at a discretionary point, stamped collectible through the Clearing House at a discretionary point, are subject to the rules, and charges must be made thereon. In order to permit the waiving of charges on such items, they must be made payable at a bank located at a discretionary point. By order of

W. A. NASH, *Chairman Clearing House Committee.*
WILLIAM SHERER, *Manager.*

—It is announced that a new financial institution to be known as the Federal Trust Company has been organized, with a capital of $1,000,000 and a surplus of $500,000, and that it will be ready for business some time in October. A unique feature of this organization is that among the principal stockholders are members of the Gould family, embracing Messrs. George J., Edwin, Howard and Frank J. Gould, and Miss Helen M. Gould. The youngest son, Edwin J. Gould, was this week elected a director of the Trust Company of America, which institution, it will be remembered, is one of the recent trust company organizations in this city. It is regarded by trust company officials, who are qualified to express an opinion, that the object in organizing the Federal Trust Company is in large part to care for the Gould estate funds, and also to conduct the business of the railroad and other corporations in which the family of Mr. Gould is largely interested. No doubt other business will be sought for by the Federal Trust Co.

—A novel scheme for the procuring of new capital is the announcement by the directors of the Mississippi Valley Trust Company of St. Louis. Impelled by what is claimed to be "a popular demand that there be in the West financial institutions capable of taking care of the financial needs of the West," this plan has been devised for the increase of the capital, surplus and undivided profits of the company. It seems that the present capital stock of the Mississippi Valley Trust Company is divided into 30,000 shares of $100 each, but as only 50 per cent has been paid in, the actual capital is $1,500,000. The book value of this stock (surplus and undivided profits being $1,140,618) is $88 per share and the market

value is calculated at $130 per share. The recent quotation, it may be noted, was 124 bid and 127 asked. As a preliminary to the execution of the plan for increasing the capital, &c., it is proposed that the stockholders shall transfer to the treasury of the company one-half of their present holdings of stock, or 15,000 shares, leaving the same number of shares outstanding, the book value of which would, therefore, be doubled. If the market value of the stock should likewise be doubled, the outstanding stock would be worth $260 per share. After the transfer of the 15,000 shares of the stock to the treasury it is proposed that the shares shall be sold at $260 per share, yielding $3,900,000. Present stockholders are to have the privilege of subscribing at $260 per share for 25 per cent of the entire capital, or for one-half of the treasury holdings of stock, the remaining 25 per cent being offered to the public at the same price. Should this treasury stock be sold, as proposed, the amount realized, $3,900,000, would be added to the present capital, surplus and undivided profits, which is $2,640,618, making the total amount $6,540,618. The 50 per cent unpaid on the original capital would then be called and a dividend of an equal amount on the entire capital would be declared (payable out of the new surplus) with which to meet the call. Adding this dividend to the present actual capital of $1,500,000 would make the fully paid new capital $3,000,000, and leave the total surplus and undivided profits $3,540,618, or the total capitalization, as stated above, $6,540,618. The officers of the Mississippi Valley Trust Co. are Julius S. Walsh, President; Breckenridge Jones, First Vice President; Samuel E. Hoffman, Second Vice-President; De Lacy Chandler, Secretary; James E. Brock, Assistant Secretary, and Frederick Vierling, Trust Officer. The directors are Elmer B. Adams, Williamsen Bacon, James Campbell, David W. Caruth, Charles Clark, Harrison L. Drummond, Auguste B. Ewing, David R. Francis, August Gennet, George H. Goddard, Henry Hitchcock, S. E. Hoffman, Breckenridge Jones, Samuel M. Kennard, William F. Nolker, William Turner, William D. Orthwein, Thomas O'Reilly, Charles H. Turner, Julius S. Walsh, Rolla Wells and Eugene F. Williams.

—It was announced in this column on July 29 that arrangements had been nearly completed for the merger with the Corn Exchange Bank of this city of the Queens County Bank of Long Island City, a State institution, with a capital of $100,000 and a surplus of $164,600. On August 21 meetings of the stockholders of both the Corn Exchange Bank and the Queens County Bank will be held to ratify the agreement of merger of the two banks. After this ratification the Queens County Bank will be conducted as a branch of the Corn Exchange Bank. It is expected that Mr. Walter E. Frew, President of the Queens County Bank, will be elected a Vice-President of the Corn Exchange Bank.

IMPORTS AND EXPORTS FOR JULY.

The Bureau of Statistics at Washington this week issued the statement of the country's foreign trade for July, and from it and from previous statements we have prepared the following interesting summaries.

FOREIGN TRADE MOVEMENT OF THE UNITED STATES.
In the following tables three ciphers (000) are in all cases omitted.

	1899.			1898.		
Merch'dise.	Exports.	Imports.	Excess.	Exports.	Imports.	Excess
	$	$	$	$	$	$
Jan.-March.	313,989	191,319	+122,670	315,964	165,465	+150,500
April.....	88,796	65,208	+23,587	99,315	55,946	+43,369
May.....	93,341	70,161	+23,180	111,293	53,595	+57,698
June.....	96,391	61,787	+34,637	94,979	51,265	+43,714
July.....	94,908	59,925	+34,983	72,535	50,984	+21,541
Total....	687,927	448,370	+239,557	694,087	377,245	+316,822
Gold and Gold in Ore.						
Jan.-March.	3,483	14,729	−11,246	4,417	43,364	−38,947
April.....	1,163	2,483	−1,320	1,344	32,590	−31,256
May.....	2,049	3,070	−1,021	109	13,322	−13,213
June.....	20,909	3,104	+17,805	376	3,330	−2,954
July.....	2,587	2,895	−308	1,497	2,642	−1,145
Total.....	30,141	26,283	+3,858	7,723	95,238	−87,515
Silver and Silver in Ore.						
Jan.-March.	14,758	7,682	+7,076	12,158	7,198	+4,960
April.....	4,083	1,860	+2,223	4,100	2,092	+2,008
May.....	4,436	3,010	+1,426	4,184	1,574	+2,610
June.....	3,843	1,595	+1,948	4,156	2,029	+2,127
July.....	4,003	2,731	+1,272	4,885	2,554	+2,331
Total.....	31,123	17,168	+13,955	29,483	15,547	+13,936

+ Excess of exports. − Excess of imports.

We subjoin the totals for merchandise, gold and silver for the seven months since Jan. 1 for six years.

Seven Mos.	MERCHANDISE.			GOLD.			SILVER.		
	Exports.	Imports.	Excess of Exports	Exports.	Imports.	Excess of Exports	Exports.	Imports.	Excess of Exports.
	$	$	$	$	$	$	$	$	$
1899.	687,927	448,370	239,557	30,141	26,283	3,858	31,123	17,168	13,955
1898.	694,087	377,245	316,822	7,723	95,238	*87,515	29,483	15,547	13,936
1897.	560,872	506,481	54,391	30,559	7,167	23,392	32,859	17,741	15,118
1896.	512,330	421,764	90,566	54,923	27,613	27,310	36,036	17,438	18,598
1895.	443,407	464,626	*21,219	39,417	27,569	11,848	28,748	12,118	16,630
1894.	456,844	397,681	59,163	85,170	13,270	71,900	27,112	9,640	17,472

* Excess of imports.

Similar totals for the month of July make the following exhibit.

One Mo.	MERCHANDISE.			GOLD.			SILVER.		
	Exports.	Imports.	Excess of Exports.	Exports.	Imports.	Excess of Exports.	Exports.	Imports.	Excess of Exports.
	$	$	$	$	$	$	$	$	$
1899.	94,908	59,925	34,983	2,587	2,895	*308	4,003	2,731	1,272
1898.	72,535	50,984	21,541	1,497	2,642	*1,145	4,885	2,554	2,331
1897.	71,104	53,673	17,429	5,463	939	4,523	4,705	2,694	2,011
1896.	67,718	52,109	15,609	11,931	1,668	10,263	5,771	2,643	3,128
1895.	56,542	73,026	16,484	3,967	743	3,124	4,814	1,727	3,087
1894.	52,614	65,302	12,688	14,240	1,488	12,752	3,228	1,827	1,401

* Excess of imports.

In these tables of totals, gold and silver in ore for all years are given under the heads respectively of gold and silver.

The following shows the merchandise balance for each year back to 1875.

EXCESS OF MERCHANDISE IMPORTS OR EXPORTS.

1 *month ending July* 31—		7 *months ending July* 31—	
1875	Imports. $3,677,266	1875	Imports. $25,472,478
1876	Exports. 9,236,241	1876	Exports. 59,300,024
1877	Imports. 2,416,070	1877	Exports. 35,480,343
1878	Exports. 10,662,751	1878	Exports. 166,517,286
1879	Exports. 9,644,349	1879	Exports. 124,680,960
1880	Exports. 13,710,587	1880	Exports. 44,874,081
1881	Exports. 10,610,936	1881	Exports. 108,610,902
1882	Imports. 11,187,337	1882	Imports. 50,624,367
1883	Imports. 4,096,846	1883	Exports. 41,986,173
1884	Imports. 513,032	1884	Exports 10,242,803
1885	Imports. 3,362,624	1885	Exports. 51,951,069
1886	Imports. 2,855,086	1886	Imports. 3,833,824
1887	Imports 7,197,314	1887	Imports. 34,287,441
1888	Imports. 14,157,356	1888	Imports. 75,732,756
1889	Imports. 19,528,719	1889	Imports. 50,182,975
1890	Imports. 23,114,472	1890	Imports. 41,835,835
1891	Imports. 4,373,142	1891	Imports. 17,634,713
1892	Imports. 7,268,263	1892	Exports. 40,157,149
1893	Exports. 5,927,790	1893	Imports. 62,872,231
1894	Imports. 12,687,890	1894	Exports. 59,182,709
1895	Imports. 16,484,057	1895	Imports. 21,219,092
1896	Exports. 15,609,237	1896	Exports. 90,565,677
1897	Exports. 17,429,209	1897	Exports. 54,391,108
1898	Exports. 21,540,668	1898	Exports. 316,821,427
1899	Exports. 34,983,340	1899	Exports. 239,557,094

Monetary and Commercial English News

(From our own correspondent.)

LONDON, Saturday, August 5.

The holiday season has set in and business upon the Stock Exchange here has in consequence become very quiet. The weather of this country is exceedingly hot. Every one who can is leaving the city, and even those who are condemned to remain are getting away for a few days, because to-day the Stock Exchange is closed and Monday next will be a bank holiday.

The general public is not dealing in the American department. But there is a considerable speculation for professional operators. The great prosperity in the United States, the good earnings of the railways, and generally the impression that the prosperity of the country is likely to continue and to grow greater, are all attracting careful observers. But for the moment the general public is doing very little. Practically it is absent from all the markets. In the Western Australian department the rise that has been going on for some weeks has made further progress this week. It is a very much more limited market than the South African. It has not the great capitalists which the latter has and it is partly dependent upon colonial support. But just now it is the only department in which speculators see very much prospect of making considerable profits, and consequently the speculative portion of the public has been dealing largely and up to the present very profitably. There have been some extraordinary rises, and apparently the movement is destined to continue for some time longer unless, of course, money should suddenly become scarce and dear.

The Bank of England, under its new Governor, is pursuing a more far-sighted and a more successful policy than under his predecessor. It is now obtaining a very considerable amount of gold, and so far, at all events, it has been

successful in making its rate of discount effective. Most of the gold coming from South Africa and Australia is going into the Bank and a very considerable amount has been received from the Continent, about half a million sterling from Germany alone.

That Germany should allow so much gold to be shipped just when great stringency is expected has surprised most observers. The explanation seems to be that for the moment the Imperial Bank is helpless. Since the beginning of the year the German and Prussian governments, the Saxon Government and three or four of the other minor governments have raised considerable loans, the proceeds, or part of the proceeds, of these various loans being now accumulated in Berlin; and the Berlin bankers, with whom they are lodged, are trying to employ the money at the best rate they can. This has for the time being driven down rates almost to the London level, and as Germany owes very considerable amounts to this country, the fall in rates has been followed by an outflow of gold. But as a matter of course the fall in rates is very temporary, and any moment indeed the Imperial Bank may be expected to take strong measures to stop the drain, and in any case the proceeds of the several loans will soon be paid away and thus the supply in Berlin will automatically decrease.

The India Council continues to sell its drafts wonderfully well considering that the Indian money market is very easy just now. The Council offered for tender on Wednesday 40 lacs, and the applications amounted to as much as 899 lacs. The whole amount offered was disposed of in bills at prices ranging from 1s. 3 15 16d. to 1s. 3 31-32d. per rupee. Subsequently one lac of telegraphic transfers was sold at 1s. 4 1-32d. per rupee by special contract.

The following return shows the position of the Bank of England, the Bank rate of discount, the price of consols, &c., compared with the last three years:

	1899. Aug. 2. £	1898. Aug. 3. £	1897. Aug. 4. £	1896. Aug. 5. £
Circulation	29,227,140	28,406,805	28,495,885	27,890,735
Public deposits	7,296,462	6,196,314	7,258,139	6,186,896
Other deposits	39,957,748	45,156,173	41,346,477	35,365,655
Government securities	13,088,522	13,941,630	13,783,480	14,956,995
Other securities	31,513,844	32,607,263	28,848,396	28,569,097
Reserve of notes and coin	20,787,531	22,872,293	24,290,923	36,122,412
Coin & bullion, both departm'ts	33,214,474	34,479,098	35,988,308	47,148,147
Prop. reserve to liabilities. p.ct.	43¾	44¾	49 1-16	58 9-16
Bank rate.....per cent.	3%	3%	2	2
Consols, 2¾ per cent...	106 7-16	111	113¼	113¾
Silver	27¾d.	27¾d.	26¼d.	31¾d.
Clearing-House returns	206,135,000	146,425,000	146,666,000	161,642,000

The rates for money have been as follows:

London.	Bank Rate.	Open Market Rates. Bank Bills. 3 Months.	4 Months.	6 Months.	Trade Bills. 3 Mos.	4 Mos.	Interest allowed for deposits by Joint Stock Banks	Dis't H'rs. At Call	7-14 Days
July 7	3	2¾	2¼	2⅝	3⅛@2¾	2¾	1½	1½	1¾
" 14	3½	3¼	3¼	3⅛@4	3⅛@4	3⅛@4	2	2	2¼
" 21	3½	3¼	3⅛@3 7-16	3⅛	3⅛	4	2	2	2¼
" 28	3½	3¼	3¼	3⅛	3⅛	3⅛@3¼	2	2	2¼
Aug. 4	3	3⅛@3⅜	3⅜	3⅛@3⅛	3⅛	4	2	2	2¼

The Bank rate of discount and open market rates at the chief Continental cities have been as follows:

Rates of Interest at	Aug. 4 Bank Rate.	Aug. 4 Open Market	July 28. Bank Rate.	July 28. Open Mark.	July 21. Bank Rate	July 21. Open Market	July 14. Bank Rate.	July 14. Open Market
Paris	2	2 15-16	3	2⅞	3	2⅞	3	2⅞
Berlin	4½	4½	4½	3¾	4½	3¾	4½	3¾
Hamburg	4½	3 15-16	4½	3¾	4½	4	4½	3¾
Frankfort	4½	3 15-16	4½	3¾	4½	4	4½	3¾
Amsterdam	4½	3¾	4½	3½	4½	3½	3½	3½
Brussels	3½	3½	3½	3½	3½	3½	3½	3½
Vienna	4½	4½	4½	4½	4½	4½	4½	4½
St. Petersburg	5½	5½	5½	5½	5½	5½	5½	6
Madrid	4	3	5	3	5	3	5	3
Copenhagen	5½	5½	5½	5½	5½	5½	5½	5½

Messrs. Pixley & Abell write as follows under date of Aug. 3:

Gold—The Bank of England continues to receive all the arrivals of gold, and has purchased during the week £835,000, of which £526,000 is in bars and £309,000 in German gold coin; £35,000 has been withdrawn. Arrivals: South Africa, £673,000; Australia, £32,000; West Indies, £34,000. Total, £739,000. Shipments: July 27—Bombay, £52,000.

Silver—The market has been very quiet and steady. Supplies have been small, with little pressure to sell, and the closing quotation is 27¾d., with none on offer. The Indian price is Rs. 70⅞ per 100 tolahs. Arrivals: New York, £141,000; Australia, £13,000; West Indies, £25,000. Total, £179,000. Shipments: July 27—Bombay, £60,000; Shanghai, £35,500. Total, £95,500.

Mexican Dollars—Of these coin a few have been placed for the East recently. Shipments to Straits and China, £11,200.

The quotations for bullion are reported as follows:

Gold. London Standard.	Aug. 3. s.	Aug. 3. d.	July 27 s.	July 27 d.	Silver. London Standard.	Aug. 3 d.	July 27. d.
Bar gold, fine....oz.	77	9	77	9	Bar silver, fine...oz.	27¾	27 11/16
U. S. gold coin...oz.	76	5½	76	5½	Bar silver, contain'g		
Germ'n gold coin.oz.	76	6	76	6	do 5 grs. gold.oz.	28¼	28 3/16
French gold coin.oz.	76	6½	76	6½	do 4 grs. gold.oz.	28 1/16	28
Japanese yen....oz.	76	5	76	5	do 3 grs. gold.oz.	27⅞	27 13/16
					Cake silver....oz.	29 5/16	29⅞
					Mexican dollars.oz	27⅜	27⅜

The following shows the imports of cereal produce into the United Kingdom during forty-eight weeks of the new season compared with previous seasons:

IMPORTS.

	1898-9.	1897-8	1896-7.	1895-6.
Imports of wheat, cwt.	59,601,850	60,428,610	61,228,250	63 994,910
Barley	21,928,543	19,247,304	20,312,900	20,756,712
Oats	14,070,120	13,969,290	16,842,680	13,186,580
Peas	2,194,150	2,211,145	3,085,645	2,343,760
Beans	1,949,570	2,246,450	2,535,280	2,995,912
Indian corn	52,586,060	49,577,600	54,649,660	39,915,070
Flour	20,837,905	18,781,470	18,667,420	18,433,540

Supplies available for consumption (exclusive of stocks on September 1):

	1898-9.	1897-8	1896-7	1895-6.
Wheat imported, cwt.	59,601,850	60,428,610	61,228,250	63,994,910
Imports of flour	20,837,905	18,781,470	18,667,420	18,433,540
Sales of home-grown	32,500,000	13,053,327	23,501,603	14,242,354
Total	112,939,755	92,263,407	103,397,278	96,670,804
	1898-9	1897-8.	1896-7.	1895-6.
Aver. price wheat, week	25s. 2d.	36s. 11d.	28s. 10d.	23s. 8d.
Average price, season	26s. 2d.	36s. 5d.	28s. 8d.	25s. 0d.

The following shows the quantities of wheat, flour and maize afloat to the United Kingdom:

	This week.	Last week.	1898.	1897.
Wheat.....qrs.	2,695,000	2,390,000	1,780,000	625,000
Flour, equal to qrs.		295,000	190,000	195,000
Maize.....qrs.	1,030,000	745,000	660,000	515,000

English Financial Markets—Per Cable.

The daily closing quotations for securities, etc., at London are reported by cable as follows for the week ending Aug. 18.

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per ounce.....d.	27¾	27¾	27¾	27¾	27 13/16	27 11/16
Consols., new, 2¾ p.cts.	105 7/16	105⅝	105 11/16	105⅞	106 1/16	106⅛
For account	105 9/16	105 11/16	105⅞	106	106⅛	106⅛
Fr'ch rentes (in Paris) fr.	99·87½	99·87½	.....	99·90	100·00	00·07½
Spanish 4s	60¼	60	59½	59⅝	59¾	59⅜
Atch. Top. & Santa Fe	21⅛	21⅝	21⅝	21⅜	21⅞	22¾
Preferred	65⅛	66	65⅛	65⅛	66¼	67⅛
Baltimore & Ohio	49½	49½	49⅜	49⅞	50¾	54½
Preferred	74	74	74	74	74	76
Canadian Pacific	100½	100⅜	99	98½	98¾	99¼
Central Pacific	55¾	56	55⅞	56	58¼	60⅛
Chesapeake & Ohio	28¾	29	29¼	28¼	29⅛	29½
Chic. Mil. & St. Paul	135½	136	135	135⅛	135½	136½
Den. & Rio Gr. com.	21⅜	21⅝	22⅝	22¼	22⅜	22½
Do do Preferred	76⅝	77	78½	78½	78½	78½
Erie, common	13¾	14	13⅞	13¾	13⅞	14
1st preferred	38½	38⅝	38⅛	38⅝	39¾	39⅜
Illinois Central	117¼	117½	117½	117½	117½	118
Louisville & Nashville	76⅝	77⅞	78¼	78½	80½	82¾
Mo. Kan. & Tex., com.	13	13⅛	13⅛	13¼	13¼	13½
N. Y. Cent'l & Hudson	142	143	142½	142	142	142¾
N. Y. Ontario & West'n	27	27¼	27	26⅞	27¼	27½
Norfolk & West'n pref.	74	74¾	74¾	74¼	73⅝	74⅞
Northern Pacific, com.	54¼	54⅞	54½	54	54⅞	55½
Preferred	80¼	79¼	79¼	79	78¾	79½
Pennsylvania	69¾	70¼	70¼	69¾	69¾	69⅞
*Phila. & Read	11⅜	11⅜	11⅜	11⅛	11¼	11¼
*Phila. & Read., 1st pref.	31	31¼	30⅞	30⅞	30⅞	31⅜
*Phila. & Read., 2d pref.	17⅛	17⅜	17⅛	16⅞	16⅞	16⅞
Southern Pacific	35⅝	35¾	35¾	35⅞	38⅛	40½
South'n Railway, com.	11¾	11¾	12	11⅞	12½	13
Preferred	53½	54	54⅛	53¾	54⅞	55⅞
Union Pacific	45⅛	46	45⅝	45⅛	45⅞	46¾
Preferred	79¼	79¾	79½	79¼	79¼	79⅞
Wabash. preferred	23¼	23½	23	23⅛	23½	23¾

* Price per share.

Commercial and Miscellaneous News

NATIONAL BANKS.—The following information regarding national banks is from the Treasury Department.

NATIONAL BANK ORGANIZED.

5213.—The City National Bank of Lincoln, Nebraska. Capital, $100,000. W. T. Auld, President; J. H. Auld, Cashier. Certificate issued August 11, 1899.

LIQUIDATION.

3718.—The Central National Bank of Springfield, Missouri, has gone into voluntary liquidation by resolution of its stockholders dated July 28, 1899, to take effect immediately.

4855.—The Franklin National Bank of New York, New York, has gone into voluntary liquidation by resolution of its stockholders dated July 10, 1899, to take effect August 1, 1899.

CHANGE OF TITLE.

1985.—The Planters' National Bank of Danville, Virginia, to the First National Bank of Danville, approved August 1, 1899.

IMPORTS AND EXPORTS FOR THE WEEK.—The following are the imports at New York for the week ending for dry goods Aug. 10 and for the week ending for general merchandise Aug. 11; also totals since beginning first week January.

FOREIGN IMPORTS.

For week.	1899.	1898.	1897.	1896.
Dry Goods....	$1,902,804	$1,624,732	$1,166,473	$2,492,19
Gen'l mer'dise	7,683,848	5,963,116	5,457,277	7,004,150
Total....	$9,586,652	$7,597,848	$6,623,750	$9,496,349
Since Jan. 1.				
Dry Goods....	$63,545,942	$58,698,836	$91,955,988	$73,287,402
Gen'l mer'dise	254,820,888	211,354,286	242,244,042	215,995,246
Total 32 weeks	$318,366,830	$270,053,122	$334,200,030	$289,282,648

The imports of dry goods for one week later will be found in our report of the dry goods trade.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Aug. 14, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1899.	1898.	1897.	1896.
For the week..	$7,888,861	$9,156,608	$9,105,569	$7,510,488
Prev. reported	275,875,730	295,286,591	243,493,580	227,349,810
Total 32 weeks	$283,764,591	$304,443,199	$252,599,149	$234,860,298

The following table shows the exports and imports of specie at the port of New York for the week ending Aug. 12 and since January 1, 1899, and for the corresponding periods in 1898 and 1897.

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Exports.		Imports.	
	Week.	Since Jan. 1	Week.	Since Jan. 1.
Great Britain	.....	$9,025,000	$37,966	$3,295,969
France	.....	7,397,580	.....	2,887,938
Germany	.....	3,250,000	4,614	1,127,226
West Indies	.....	5,555,914	.....	794,511
Mexico	.....	30,495	.....	170,862
South America	$7,425	411,552	12,125	413,651
All other countries	.....	130,196	.....	53,282
Total 1899	$7,425	$25,800,737	$54,705	$8,743,439
Total 1898	12,000	4,701,597	1,084,817	70,416,503
Total 1897	.....	29,628,907	344,934	2,737,412

Silver.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain	$687,975	$27,027,736	$34,020	$211,532
France	89,000	1,543,686	.....	3,249
Germany	.....	235,720	1,915	4,993
West Indies	1,131	482,391	9,742	514,490
Mexico	.....	9,600	13,041	1,003,850
South America	4,700	70,664	6,987	588,000
All other countries	708	8,604	.....	29,821
Total 1899	$783,514	$29,378,401	$65,705	$2,355,935
Total 1898	895,493	27,413,953	8,528	1,493,720
Total 1897	917,349	29,296,028	53,202	1,749,835

Of the above imports for the week in 1899, $200 were American gold coin and $200 American silver coin. Of the exports during the same time $2,500 were American gold coin.

FOREIGN TRADE OF NEW YORK—MONTHLY STATEMENT.—In addition to the other tables given in this department, made up from weekly returns, we give the following figures for the full months, also issued by our New York Custom House. The first statement covers the total imports and exports of merchandise and the Customs receipts for the seven months of the last two seasons.

MONTH.	MERCHANDISE MOVEMENT AT NEW YORK.				CUSTOMS RECEIPTS AT NEW YORK.	
	Imports.		Exports.			
	1899.	1898.	1899.	1898.	1899.	1898
	$	$	$	$	$	$
January...	39,349,978	34,633,613	38,149,094	36,918,858	12,517,20	10,464,000
February...	41,406,582	36,015,776	33,326,571	31,057,349	12,198,993	10,602,736
March.....	50,697,958	41,239,260	42,060,954	40,359,039	13,554,702	10,578,087
April.....	48,849,067	37,175,334	37,477,754	38,238,131	11,625,239	9,164,201
May.....	45,475,218	38,405,506	37,189,335	45,358,853	11,682,490	8,232,760
June.....	39,634,919	31,824,944	40,824,221	47,215,880	11,295,469	9,384,838
July.....	39,403,434	32,914,521	37,937,046	31,662,651	11,683,484	9,960,264
Total...	299,417,179	247,208,955	267,964,975	270,810,761	84,558,581	68,386,886

The imports and exports of gold and silver for the seven months have been as follows:

MONTH.	GOLD MOVEMENT AT NEW YORK.				SILVER—NEW YORK.	
	Imports.		Exports.		Imports.	Exports.
	1899.	1898.	1899.	1898.	1899	1899.
	$	$	$	$	$	$
January...	2,580,289	3,162,080	1,484,074	2,602,183	2,151,229	4,643,993
February..	1,232,710	939,926	264,193	922,091	631,854	4,089,296
March.....	1,057,848	26,868,602	723,738	492,809	1,896,499	5,058,892
April.....	714,495	28,889,253	1,103,581	708,356	964,546	3,714,622
May.....	1,366,034	9,101,876	1,321,495	20,871	2,035,456	4,082,472
June.....	938,587	99,391	19,846,388	136,465	1,008,371	5,672,745
July.....	385,942	1,754,927	791,444	66,108	1,608,810	3,373,035
Total...	8,456,055	70,816,145	25,534,913	2,166,455	10,296,464	28,636,755

Breadstuffs Figures Brought From Page 349.—The statements below are prepared by us from the figures collected by the New York Produce Exchange. The receipts at Western lake and river ports for the week ending Aug. 12, and since Aug. 1, for each of the last three years, have been:

Receipts at—	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bbls.196lbs	Bush.60lbs	Bush.56lbs	Bush.32lbs	Bush.48lbs	Bu.56 lbs.
Chicago.....	92,345	380,695	1,739,677	2,661,800	122 900	32,625
Milwaukee	72,075	132,700	193,440	80,400	17,000	14,000
Duluth	190,335	4*3,991	180,177	5,726	17,889	.....
Minneapolis.	2,672	503.090	63,460	57,980	.....	.....
Toledo.....	13,630	970,683	2 9,580	109,400	24,000	21,000
Detroit	5,500	125,871	45,933	18,589	.....	10,718
Cleveland ..	.....	90,234	156,873	245,456	.....	.....
St. Louis ...	22,895	464,094	728,785	150,000	.....	3,013
Peoria	14,000	5,850	270,050	193,800	3.750	1,200
Kansas City.	.....	630,000	194,000	57,000	.....	.....
Tot. wk.'99.	413,442	3,728,198	3,701,975	3,572,151	185,539	82,556
Same wk.'98.	241,861	2,656,637	3,779,785	3,015,897	71.693	159,357
Same wk.'97.	209,318	4,928,774	5,415,375	6,102,354	192.501	373,981
Since Aug. 1.						
1899.....	844,635	8,478,149	8,549,517	8,447,975	378,623	177,215
1898.....	541 924	5,523,444	7,125,423	5,719,314	121,148	396,816
1897.....	419,741	10.018,931	11,454,330	11,229,504	351.257	650,282

The receipts of flour and grain at the seaboard ports for the week ended Aug. 12, 1899, follow:

Receipts at—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	132,572	712,200	1,310,175	959,000	232,100	44,300
Boston.....	54,596	91,292	597,032	376,459	84,847	500
Montreal.....	84,996	348,410	442,078	5,000	29,464	.....
Philadelphia	36,425	36,007	1,078,540	102,328	.....	14,400
Baltimore	84,365	473,453	969,389	195,226	.....	4,583
Richmond	1,625	4,142	65,074	8,596	.....	618
New Orleans*.....	10,660	127,660	369,515	85,790	.....	.....
Newport News.....	14,647	....	366,117	79,500	.....	.....
Norfolk.....	....	.....	149,999	...	.....	.....
Galveston.....	.....	492,000	38,000	10,000	.....	.....
Portland, Me.....	13,535	15,958	52,375	82,275	.....	.....
Total week.....	433,421	2,278,052	5,447,294	1,904,103	345,411	64,951
Week 1898.....	398,080	2,503,437	2,357,111	1,215,813	3,750	83,764

*Receipts do not include grain passing through New Orleans for foreign ports on through bills of lading.

Total receipts at ports from Jan. 1 to Aug. 12 compare as follows for four years:

Receipts of—	1899.	1898.	1897.	1896.
Flour.....bbls	12,692,050	11,492,971	10,901,555	8,559,157
Wheat.....bush.	69,556,224	65,108,485	34,510,924	32,240,800
Corn..... "	118,008,080	133,087,427	114,811,780	48,907,278
Oats..... "	50,530,601	61,415,977	47,103,744	40,948,185
Barley..... "	3,642,869	3,048,667	7,060,897	4,747,427
Rye..... "	3,941,447	9,226,126	5,814,115	1,909,539
Total grain.... "	245,679,221	271,886,682	209,330,760	128,753,229

The exports from the several seaboard ports for the week ending Aug. 12, 1899, are shown in the annexed statement:

Exports from—	Wheat. bush.	Corn bush.	Flour, bbls.	Oats, bush.	Rye, bush.	Peas, bush.	Barley bush.
New York.....	565,838	1,610,802	67,337	756,277	61,883	3,213	119,901
Boston.....	.....	385,088	12,452	202 154	.....	.....	124,900
Portland, Me.	15,958	52,375	13,535	82,275	.....	.....	....
Philadelphia..	48 000	766,051	29,151	1,040	.....	.....	.....
Baltimore.....	664,347	920,251	50,331	80,000	.....	.....	.....
New Orleans..	220,200	270,892	2,732	.....	.....	.....	.....
Norfolk.....	.....	149,999	.....	.....	.....	.....	.....
Newp'rt News	....	366,117	14,647	79,500	.....	.....	.....
Montreal.....	591,916	757,721	55,402	12,836	58,294	23,086	30,573
Galveston	441,515	.....	.....	.....	.....	.....	.....
Total week..	2,548,159	5,279,296	275,587	714,042	120,163	26,299	175,379
Same time'98	2,889,854	3,833,463	270,009	851,728	115,343	59,352	.....

The destination of these exports for the week and since September 1, 1898, is as below.

Exports for week and since Sept. 1 to—	Flour. Week Aug. 12. bbls.	Flour. Since Sept. 1, 1898. bbls.	Wheat. Week Aug. 12. bush.	Wheat. Since Sept. 1, 1898. bush.	Corn. Week Aug. 12 bush.	Corn. Since Sept 1, 1898. bush.
United Kingdom	214,126	11,033,957	1,158,541	71,352,561	2,274,364	79,582,746
Continent.....	26,289	2,524,062	1,382,888	52,775,897	2,937,744	59,972,928
S. & C. America.	13,448	1,162,016	.....	198,166	2,172	176,992
West Indies.....	14,722	1,234,961	.....	.....	23,391	1,014,896
Br. N. Am. Colo's	5,042	234,607	.....	.....	26,622	343,650
Other countries..	1,965	407,811	6,730	644,999	15,003	1,342,502
Total	275,587	16,597,414	2,548,159	124,971,623	5,279,296	172,433,774
Total 1898.....	270,009	12,363,813	2,389,854	123,718,847	3,833,463	192,825,637

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, Aug. 12, 1899, was as follows:

In store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Rye, bush.	Barley bush.
New York.....	4,300,000	724,000	465,000	143,000	98,000
Do afloat... ...	91,000	.....	47,000	.....	.....
Boston.....	67,000	85,000	297,000	.....	53,000
Philadelphia.....	237,000	1,883 000	157,000	64,000	.....
Baltimore.....	1,626 000	743,000	225,000	45,000	.....
New Orleans	340,000	414,000	.....	.....	.....
Galveston	1,152,000	149,000	.....	.....	.....
Montreal.....	161,000	133,000	208,000	1,000	13,000
Toronto.....	91,000	.....	7,000	.....	14,000
Buffalo.....	1,300,000	557,000	110,000	52,000	52,000
Do afloat.....	.....	.....	.....	.....	.....
Toledo	2,169,000	512,000	245,000	11,000	.....
Do afloat.....	.....	.....	.....	.....	.....
Detroit.....	401,000	44,000	11,000	15,000	.....
Do afloat.....	.....	.....	.....	.....	.....
Chicago.....	5,926,000	1,971,000	1,229,000	165,000	21,000
Do afloat.....	.....	.....	.....	.....	.....
Milwaukee.....	58,000	3,000	.....	1,000	10,000
Do afloat.....	.....	.....	.....	.....	.....
Ft. Will'm & Pt. Arthur	1,70 ,000	.....	.....	.....	.....
Duluth	3,798,000	244,000	85,000	45,000	33,000
Do afloat.....	.....	.....	.....	.....	.....
Minneapolis..	7,235,000	68,000	22,000	1,000	5,000
St Louis.....	1,724,000	141,000	14,000	3,000	.....
Do afloat.....	.....	100,000	.....	.....	.....
Kansas City.....	1,561,000	42,000	14,000	1,000	.....
Peoria.....	1,000	18,000	197,000	.....	.....
Indianapolis.....	681,000	68,000	24,000	.....	.....
On Mississippi River.					
On Lakes.....	310,000	1,548,000	478,000	23,000	63,000
On canal and river..	747,000	26,000	257,000	.....	.....
Total Aug. 12, 1899 .	36,256,000	10,185,000	3 887,000	572,000	388, 00
Total Aug. 5, 1899 .	37,042,000	10,343,000	4,511,000	598,000	416,0 0
Total Aug. 13, 1898 .*	6,897,000	16,017,000	3,631,000	449,000	943,000
Total Aug. 14, 1897 .	17,2:6,000	18,507,000	6,680,000	1,836,000	862,000
Total Aug. 15, 1896 .	45,876,000	13,750,000	7,279,000	1,596,000	612,000

*Exclusive of New Orleans, Galveston, Ft. William and Port Arthur, but including Albany, Oswego and Cincinnati, now omitted.

NOTE.—Beginning July 1, 1899, the New York Produce Exchange has changed its Visible Supply Statement by including stocks at New Orleans, Galveston, Ft. William and Pt. Arthur (previously omitted) and leaving out Albany Oswego and Cincinnati, formerly included.

New York City Clearing House Banks.—Statement of condition for the week ending August 12, based on average of daily results. *We omit two ciphers (00) in all cases.*

Banks.	Capital	Surpl's	Loans.	Specie.	Legals.	Deposits
Bank of New York.	$2,000,0	$1,880,6	$15,400,0	$2,250,0	$990,0	$15,940,0
Manhattan Co.	2,050,0	2,365,0	17,768,0	4,105,0	1,626,0	20,395,0
Merchants'	2,000,0	1,057,6	13,940,0	3,720,0	1,345,1	17,438,1
Mechanics'	2,000,0	2,001,6	12,027,0	2,578,0	817,0	12,282,0
America	1,500,0	2,786,7	22,039,1	4,512,0	2,069,7	25,624,1
Phenix	1,000,0	232,5	4,890,0	869,0	220,0	4,738,0
City	1,000,0	4,748,9	84,651,6	23,865,3	4,303,8	107,172,6
Chemical	300,0	6,516,2	25,729,2	5,160,7	2,362,8	26,751,5
Merchants' Exch'ge	600,0	183,3	5,069,8	1,009,1	459,9	5,765,0
Gallatin	1,000,0	1,715,0	8,329,6	1,427,4	584,4	7,062,6
Butchers' & Drov'rs'	300,0	72,6	1,124,7	277,7	97,7	1,311,8
Mechanics' & Trad's'	400,0	114,1	2,010,0	193,0	184,0	2,037,0
Greenwich	200,0	169,3	1,000,2	115,3	270,7	1,052,0
Leather Manufac'rs	600,0	481,4	2,850,2	707,8	282,3	3,020,5
Seventh	300,0	164,2	3,156,0	733,1	256,2	4,185,0
State of New York	1,200,0	514,3	4,390,7	232,6	330,3	3,613,5
American Exchange	5,000,0	2,584,2	26,538,0	3,391,0	2,573,0	21,599,0
Commerce	5,000,0	3,482,9	27,198,1	2,067,3	3,524,2	21,304,9
Broadway	1,000,0	1,561,0	6,973,2	1,283,8	150,0	6,414,1
Mercantile	1,000,0	1,010,9	12,164,2	2,557,8	806,6	12,963,7
Pacific	422,7	487,3	3,112,0	456,7	363,0	3,445,0
Republic	1,500,0	876,1	21,622,3	5,348,4	735,7	24,390,4
Chatham	450,0	982,1	6,358,4	818,9	800,4	6,454,6
People's	200,0	290,4	2,297,5	294,7	272,5	2,745,5
North America	1,000,0	580,8	11,745,5	3,061,0	742,7	13,898,9
Hanover	1,000,0	2,521,5	38,494,3	10,595,1	2,70[illegible],5	49,638,3
Irving	500,0	369,5	4,224,0	692,3	532,0	4,624,0
Citizens'	600,0	366,2	3,048,2	613,7	111,1	3,151,3
Nassau	500,0	263,2	2,717,3	444,3	314,1	2,935,0
Market & Fulton	900,0	953,1	6,479,8	1,493,2	663,7	7,317,1
Shoe & Leather	1,000,0	155,0	3,681,6	861,5	338,7	4,354,6
Corn Exchange	1,400,0	1,738,9	14,349,2	3,158,3	1,240,0	16,469,7
Continental	1,000,0	608,0	5,290,6	1,219,2	353,1	6,340,0
Oriental	300,0	400,4	1,997,2	148,8	323,1	1,920,0
Importers' & Trad'rs	1,500,0	5,648,2	24,184,0	5,297,0	1,444,0	24,712,0
Park	2,000,0	3,202,3	45,881,0	12,950,0	2,399,0	56,917,0
East River	250,0	149,9	1,444,7	281,1	122,3	1,427,2
Fourth	3,000,0	2,046,1	24,303,6	5,632,5	1,537,2	26,820,1
Central	1,000,0	485,7	10,628,0	3,144,0	910,0	14,141,0
Second	300,0	735,2	7,771,0	1,734,0	391,0	8,856,0
Ninth	750,0	166,6	2,111,6	494,0	285,0	2,320,0
First	500,0	7,707,6	37,579,8	12,352,8	1,114,2	42,281,9
N. Y. Nat'l Exch'ge	300,0	63,7	2,284,0	327,0	517,5	2,597,9
Bowery	250,0	664,4	2,235,0	412,8	454,2	2,603,0
New York County	200,0	407,3	2,838,6	612,0	306,0	2,855,0
German American	750,0	306,6	2,531,8	692,1	230,9	2,582,5
Chase	1,000,0	1,412,5	36,937,9	8,408,9	4,786,4	47,603,5
Fifth Avenue	100,0	1,175,0	8,283,5	2,054,0	502,9	9,641,1
German Exchange	200,0	551,2	2,428,8	255,7	477,4	2,104,5
Germania	200,0	757,2	2,990,2	574,8	361,4	4,451,5
Lincoln	300,0	788,7	8,878,7	2,161,5	606,4	10,854,6
Garfield	200,0	920,5	6,151,0	1,297,1	416,9	7,941,7
Fifth	200,0	329,2	2,215,3	521,4	109,0	2,444,2
Bank of the Metrop	300,0	874,1	5,588,7	1,221,0	321,9	6,234,3
West Side	200,0	380,2	2,556,0	359,0	396,0	2,938,0
Seaboard	500,0	523,5	10,362,0	2,377,0	978,0	12,716,0
Western	2,100,0	1,096,8	33,129,8	9,378,0	1,264,8	40,54[illegible],2
First Nat. B'klyn	300,0	507,5	4,329,0	456,0	901,0	4,821,0
Nat. Union Bank	1,200,0	1,205,7	16,180,2	4,372,4	454,5	18,052,0
Liberty	500,0	407,2	4,171,4	1,014,9	298,3	5,289,4
N. Y. Prod. Exch'ge	1,000,0	341,1	3,726,8	698,8	356,8	3,430,1
Bk. of N. Amsterdam	250,0	344,9	3,549,4	834,6	161,7	2,974,0
Astor	350,0	163,0	3,732,5	741,3	211,4	4,000,0
Total	58,922,7	77,382,6	746,685,3	1719636	54,911,4	849,918,5

† June 24, 1899.

Reports of Non-Member Banks.—The following is the statement of condition of the non-member banks for the week ending Aug. 12, based on averages of the daily results. *We omit two ciphers (00) in all cases.*

BANKS. (00s omitted.)	Capital.	Surplus.	Loans & investments.	Specie.	Leg. T & B'k Notes.	Deposit with Clear'g Agent.	Deposit with Other Bks. &c	Net Deposits.
NEW YORK CITY. BOROUGH OF MANHATTAN.	$	$	$	$	$	$	$	$
Colonial	100,0	86,5	971,6	26,9	62,0	109,8	....	1,042,7
Columbia	300,0	207,3	2,147,0	85,0	70,0	207,0	5,0	2,113,0
Eleventh Ward	100,0	124,2	1,350,0	44,3	52,1	373,9	....	1,687,8
Fourteenth Street	100,0	57,1	1,123,0	18,2	90,4	195,2	....	1,330,0
Gansevoort	200,0	19,5	736,1	5,2	38,5	14,3	53,0	676,1
Hamilton	200,0	97,5	1,281,0	60,0	93,0	76,0	....	1,357,0
Hide & Leath. Nat	500,0	230,3	2,400,0	137,4	245,0	110,4	....	1,823,0
Home	100,0	87,8	587,4	61,6	40,9	74,8	7	637,9
Mount Morris	250,0	87,5	1,896,6	60,8	107,7	150,9	53,0	2,227,2
Mutual	200,0	117,8	1,172,0	27,6	114,3	174,2	183,9	1,365,9
Nineteenth Ward	100,0	32,9	872,6	37,5	130,3	150,1	125,3	1,315,3
Plaza	100,0	130,7	1,893,0	80,0	79,0	221,0	....	2,031,0
Riverside	100,0	107,3	864,9	19,9	46,2	77,9	....	856,3
State	100,0	124,4	2,185,0	140,0	71,0	70,0	162,0	2,514,0
Twelfth Ward	200,0	112,4	1,122,3	18,6	136,2	140,7	81,9	1,055,3
Twenty-third W'd	100,0	54,7	947,7	39,7	81,6	86,1	70,1	1,136,6
Union Square	200,0	311,5	2,490,7	50,8	204,2	203,5	....	2,750,2
Yorkville	100,0	150,3	1,535,3	108,8	94,7	88,4	30,0	1,614,7
BOROUGH OF BROOKLYN.								
Bedford	150,0	121,7	1,164,3	27,7	54,2	106,8	100,0	1,320,5
Broadway	100,0	132,2	1,359,3	24,6	97,2	194,1	....	1,493,8
Brooklyn	300,0	163,8	1,222,9	62,6	43,4	147,7	32,2	1,213,9
Eighth Ward	100,0	37,3	313,7	4,8	39,4	59,9	18,3	332,9
Fifth Avenue	100,0	57,2	592,4	31,1	24,6	59,5	27,4	571,0
Kings County	150,0	60,3	777,1	44,8	31,2	95,9	....	792,4
Manufact'rs' Nat.	252,0	428,6	2,281,0	205,8	249,3	591,2	....	2,799,7
Mechanics	500,0	406,2	3,030,7	164,4	138,5	193,7	....	3,230,0
Mech's' & Tradr's	100,0	197,4	894,2	27,7	48,1	65,9	98,7	906,1
Nassau National	300,0	550,0	3,802,0	145,0	224,0	591,0	35,0	4,006,0
National City	300,0	544,9	2,689,0	150,0	287,0	285,0	164,0	3,111,0
North Side	100,0	107,0	678,0	15,6	55,9	46,9	....	616,2
People's	100,0	121,4	866,9	34,0	37,5	42,0	57,4	923,3
Schermerhorn	100,0	62,6	565,9	24,7	24,0	65,6	50,4	573,9
Seventeenth Ward	100,0	70,7	470,4	7,3	34,4	67,9	4,1	412,4
Sprague National	200,0	218,3	1,122,3	97,6	5,0	300,0	23,5	1,125,0
Twenty-sixth W'd	100,0	55,0	502,2	11,2	23,0	95,7	1,2	581,2
Union	100,0	56,1	345,9	9,3	10,4	39,7	50,0	304,7
Wallabout	100,0	37,4	553,1	7,0	42,3	59,7	149,4	677,8
BOR. OF QUEENS. Queens Co. (L.I.C.)	100,0	164,6	1,961,0	113,2	156,6	625,0	117,5	2,766,8
BOROUGH OF RICHMOND.								
Bank of Staten Isl.	25,0	60,4	467,8	16,4	19,5	100,7	6	546,6
1st Nat., Staten Isl	100,0	78,5	664,6	19,7	28,0	143,8	....	685,5
OTHER CITIES.								
1st Nat., Jer. City	400,0	788,3	4,690,7	222,5	356,1	959,5	828,1	6,374,0
Hud. Co. Nat. J. C.	250,0	524,3	2,172,0	76,8	63,6	153,3	38,1	1,821,8
2d Nat., Jer. City	250,0	386,5	1,358,4	55,9	25,0	220,9	....	1,166,7
3d Nat., Jer. City	200,0	208,9	890,5	29,6	60,4	105,5	72,3	869,3
1st Nat., Hoboken	110,0	433,6	1,754,3	116,9	23,2	97,7	270,4	1,744,8
2d Nat., Hoboken	125,0	86,9	883,1	51,5	47,8	57,0	36,1	862,6
Totals Aug. 12	7,862,0	8,250,7	63,580,0	2,706,6	4,081,7	8,120,3	2,030,6	69,022,0
Totals Aug. 5	7,862,0	8,250,7	63,397,1	2,718,8	3,703,2	7,033,8	3,210,5	68,580,5
Totals July 29	8,047,0	8,250,7	63,708,6	2,616,3	3,950,0	7,120,1	2,524,5	68,124,3

New York City, Boston and Philadelphia Banks.—Below we furnish a summary of the weekly returns of the Clearing-House Banks of New York City, Boston and Philadelphia. The New York figures do not include results for the non-member banks.

BANKS.	Capital & Surplus.	Loans.	Specie.	Legals.	Deposits.†	Circ'l'n.	Clearings.
N. Y.*	$	$	$	$	$	$	$
July 22	136,305,3	767,842,6	1780538	57,122,8	874,882,0	13,603,4	980,471,9
" 29	136,305,3	759,509,1	1694124	56,934,4	862,142,7	13,575,8	875,946,1
Aug. 5	136,305,3	753,080,5	1655748	55,011,6	849,903,2	13,755,8	10298695
" 12	136,305,3	746,685,3	1719636	54,911,4	849,918,5	13,902,7	903,780,5
Bos.*							
July 29	68,587,3	209,699,0	20,826,0	7,817,0	241,561,0	4,944,0	133,776,3
Aug. 5	68,587,3	210,192,0	20,070,0	7,419,0	238,325,0	5,000,0	126,608,3
" 12	68,587,3	207,808,0	19,117,9	7,235,0	237,065,0	5,079,0	120,050,7
Phila.*							
July 29	35,388,0	148,854,0	47,584,0		177,057,0	5,610,0	93,814,8
Aug. 5	35,388,0	149,087,0	47,244,0		175,551,0	5,636,0	85,807,9
" 12	35,388,0	148,540,0	47,949,0		175,477,0	5,671,0	82,051,9

* *We omit two ciphers in all these figures.*
† Including for Boston and Philadelphia the item "due to other banks."

STOCK EXCHANGE CLEARING HOUSE TRANSACTIONS.—The subjoined statement includes the transactions of the Stock Exchange Clearing-House from Aug. 7 down to and including Friday, August 18; also the aggregate for January to July, inclusive, in 1899 and 1898.

STOCK EXCHANGE CLEARING HOUSE TRANSACTIONS.

	Shares, both sides. Cleared.	Shares, both sides. Total Value.	Balances, one side. Shares.	Balances, one side. Value Shares.	Balances, one side. Cash.	Sheets Cleared.
1898—		$		$	$	
January	25,989,000	2,064,200,000	3,211,700	225,800,000	1,895,000	6,970
February	28,143,100	2,245,100,000	3,752,900	272,000,000	2,302,900	6,653
March	33,562,700	2,692,800,000	3,587,000	240,700,000	3,562,600	7,881
April	20,241,100	1,691,900,000	2,070,000	147,800,000	2,330,800	6,730
May	30,190,100	2,451,100,000	3,734,400	263,800,000	2,468,800	7,134
June	32,365,200	2,502,400,000	4,142,800	285,900,000	2,698,000	7,711
July	15,731,900	1,273,500,000	2,125,900	153,200,000	1,430,900	6,362
7 mos.	186,223,100	14,921,000,000	22,624,700	1,588,200,000	16,679,000	49,441
1899—						
January	75,000,300	5,413,800,000	10,529,800	751,100,000	6,526,000	8,330
February	50,286,900	4,114,700,000	7,149,200	568,100,000	5,994,700	6,860
March	52,579,100	4,926,700,000	7,568,600	681,200,000	7,057,000	8,323
April	48,8[illegible],300	4,487,121,000	6,930,800	618,700,000	6,473,600	7,720
May	44,720,400	4,211,000,000	6,193,500	537,900,000	7,036,300	7,979
June	33,65[illegible],320	3,242,100,000	4,678,200	436,700,000	3,818,700	7,948
July	26,422,900	2,446,500,000	3,942,400	336,100,000	2,360,700	6,633
7 mos.	331,494,110	28,841,921,000	46,992,500	3,929,800,000	39,286,000	53,788

1899.	Shares, both sides. Cleared.	Shares, both sides. Total Value.	Balance, one side. Shares.	Balance, one side. Value Shares.	Balance, one side. Cash.	Sheets Cleared
		$		$	$	
Aug. 7	1,690,100	149,600,000	239,100	20,500,000	164,500	370
" 8	1,005,600	92,700,000	156,600	13,500,000	82,200	350
" 9	704,400	63,200,000	115,800	9,500,000	61,300	319
" 10	942,000	84,100,000	135,100	11,300,000	74,100	331
" 11	1,043,000	88,300,000	167,500	13,600,000	67,000	341
Tot. wk.	5,385,100	477,900,000	814,100	68,400,000	449,100	1,711
Wkl'tyr	9,066,600	674,700,000	1,289,300	90,600,000	613,800	1,841
Aug. 14	1,225,700	103,300,000	183,100	14,600,000	106,200	357
" 15	1,071,300	91,400,000	173,100	15,500,000	78,700	350
" 16	1,734,800	153,900,000	246,100	21,900,000	250,800	374
" 17	1,747,600	148,000,000	208,300	18,500,000	166,900	376
" 18	1,873,200	156,100,000	256,200	21,800,000	237,200	372
Tot. wk.	7,652,600	652,700,000	1,066,800	72,300,000	839,800	1,829
Wklastyr	11669400	867,300,000	1,616,000	108800,000	1031300	1,878

Auction Sales.—Among other securities the following, not regularly dealt in at the Board, were recently sold at auction.

By Messrs. Adrian H. Muller & Son:

Shares.
10 Home Ins. Co............226¼
12 Hanover Nat. Bank.....755
20 City Trust Co.....385 to 385¼
14 Bond & Mort. Guar. Co..306¼
80 Nat. Broadway Bank....247⅛
120 International Banking & Trust Co.........160 to 161½
35 State Trust Co............425¼
100 U. S. Trust Co 1620⅞
25 Farmers' Loan & Tr. Co. 1435
5 Continental Trust Co ...375½
12 N. Y. Life Ins. & Tr. Co.. 1500

Shares.
50 Fourth Nat. Bank.......191⅞
20 Title Guar. & Trust Co...406
45 Trust Co. of Amer...291-294½

Bonds.
$1,000 New Amsterdam Gas Co. consol. 5s, 1948, J. & J....................101 & int.
$29,000 Atlantic & Pacific RR. inc. (West Div.) tr. rec. 1⅛
$26,000 Pecos Val. & North-east. Ry. 1st 5s, 1948, J&J. 82½
$613 32 Span. Indem. scrip. 30

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Bankers' Gazette.

DIVIDENDS.

Name of Company.	Per Cent.	When Payable.	Books closed. (Days inclusive.)
Railroads (Steam).			
Atlantic & Danville, pref.	1	Sept. 1	——— to ———
Canadian Pacific, common	2	Oct. 2	Sept. 9 to Oct. 2
" " pref.	2	Oct. 2	Sept. 2 to Oct. 2
Chesapeake & Ohio	1	Oct. 25	Sept. 27 to Oct. 24
Chicago & Alton, pref.	3	Sept. 1	Aug. 20 to Sept. 7
Chic. Burl. & Quincy (quar.)	1½	Sept. 15	Aug. 19 to Aug. 27
Del. & Bound Brook, guar. (qu.)	2	Aug. 21	——— to ———
Iowa Central, pref.	1½	Sept. 1	Aug. 22 to Sept. 10
Pittsburg Junction, common	2	Sept. 1	Aug. 25 to Aug. 31
Southern, pref.	1	Oct. 4	Sept. 12 to Sept. 21
West Va. Cent. & Pittsburg	½	Oct. 7	——— to ———
Street Railways.			
Third Ave., N. Y. (quar.)	1¾	Aug. 31	Aug. 23 to Aug. 31
Miscellaneous.			
American Coal	4	Sept. 1	Aug. 22 to Sept. 1
" " (extra)	1		
Jacksonville Gas Light, common	1½	Sept. 15	Sept. 1 to Sept. 15
National Biscuit, com. (quar.)	1	Oct. 15	Oct. 6 to Oct. 15
" " pref. (quar.)	1¾	Aug. 31	Aug. 22 to Aug. 31
National Lead, pref. (quar.)	1¾	Sept. 15	Aug. 25 to Sept. 15
St. Joseph (Mo.) Gas	1½	Sept. 20	Aug. 20 to Sept. 21

WALL STREET, FRIDAY, AUG. 18, 1899.—5 P. M.

The Money Market and Financial Situation.—Such fluctuations as occurred in the security markets during the early part of the week were generally regarded as of very little significance, but with the money market rapidly approaching normal conditions, interest in Stock Exchange transactions has increased as the week draws to a close. The trading on Thursday and to-day was more substantial in character than for some time past, due largely to the fact that money is now easier than it has been since the first of July. This condition, it is generally thought, is likely to continue, especially as the European markets are also easier. Otherwise the general situation remains practically unchanged and is decidedly hopeful. Investors generally have little or no uneasiness in regard to values, and the tendency at the moment is towards even higher prices than have recently prevailed.

Political affairs in France are becoming more acute and the indications are that almost anything is likely to happen there, but this fact has been well understood for some time past, and any possible change there, it is thought, would have little effect in Wall Street. The foreign exchange market is without new significance. As mentioned above, the money market is decidedly easier and rates are lower than at any time since June.

The open market rates for call loans on the Stock Exchange during the week on stock and bond collaterals have ranged from 2 to 3 per cent. To-day's rates on call were 2¼ to 2¾ per cent. Prime commercial paper quoted 4¼ to 5 per cent.

The Bank of England weekly statement on Thursday showed an increase in bullion of £678,939, and the percentage of reserve to liabilities was 46·34, against 44·78 last week; the discount rate remains unchanged at 3½ per cent. The Bank of France shows an increase of 2,675,000 francs in gold and a decrease of 2,550,000 francs in silver.

The New York City Clearing-House banks, in their statement of Aug. 12, showed an increase in the reserve held of $6,288,600 and a surplus over the required reserve of $14,395,375, against $8,110,600 the previous week.

	1899. Aug. 12.	Differen'ces fr'm Prev. week.	1898 Aug. 13.	1897 Aug. 14.
	$	$	$	$
Capital	58,922,700	———	59,022,700	59,022,700
Surplus	77,382,600	———	75,292,300	74,363,900
Loans & disc'nts	746,685,300	Dec. 6,395,200	659,411,200	555,170,800
Circulation	13,902,700	Inc. 146,900	14,231,100	13,185,500
Net deposits	849,918,500	Inc. 15,300	760,754,600	630,589,900
Specie	171,963,600	Inc. 6,388,800	166,224,400	92,612,300
Legal tenders	54,911,400	Dec. 100,200	57,076,100	103,917,900
Reserve held	226,875,000	Inc. 6,588,600	223,300,500	196,530,200
Legal reserve	212,479,625	Inc. 3,825	190,188,650	157,647,475
Surplus reserve	14,395,375	Inc. 6,284,775	33,111,850	38,882,725

NOTE—Returns of separate banks appear on page 368.

Foreign Exchange.—The market for foreign exchange was generally firm during the early part of the week, but owing chiefly to money market conditions has become easier in tone.

To-day's actual rates of exchange were as follows: Bankers' sixty days' sterling, 4 83@4 83¼; demand, 4 86@4 86½; cables, 4 87@4 87¼; prime commercial, sixty days, 4 82½@4 82¾; documentary commercial, sixty days, 4 82@4 83¼; grain for payment, 4 83@4 83¼; cotton for payment, 4 82@4 82¼; cotton for acceptance, 4 82½@4 82¾.

Posted rates of leading bankers follow:

August 18.	Sixty days.	Demand.
Prime bankers' sterling bills on London.	4 83½	4 87 @4 87½
Prime commercial	4 82½@4 82¾	———
Documentary commercial	4 82 @4 83¼	———
Paris bankers' (francs)	5 21⅞@21 5/16	5 19⅜@18 11/16
Amsterdam (guilders) bankers	39⅞@39 15/16	40⅛@40 3/16
Frankfort or Bremen (reichmarks) b'kers	94⅛@94 3/16	94 15/16@95

The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah, buying 1-16 discount, selling 75c. per $1,000 premium; Charleston, buying par, selling ⅛ premium; New Orleans, bank, 50c. premium; commercial, 75c. discount; Chicago, 35c. per $1,000 discount; St. Louis, 25c. per $1,000 discount; San Francisco, 10c. per $100 premium.

United States Bonds.—Sales of Government bonds at the Board include $2,000 4s, coup., 1925, at 130¼; $500 4s, reg., 1907, at 112⅜; $5,000 3s, coup., at 108½@108¾; $700 ditto (small bonds) at 108⅛, and $10,000 5s, reg., at 111½. The following are daily closing quotations: *for yearly range see seventh page following.*

	Interest Periods.	Aug. 12.	Aug. 14.	Aug. 15.	Aug. 16	Aug. 17.	Aug. 18.
2s	reg.	Q.-Mch.	*100½	*100½	*100½	*100½	*100½
3s, 1918	reg.	Q.-Feb.	*108¼	*108¼	*108½	*108½	*108½
3s, 1918	coup.	Q.-Feb.	*108¼	108¾	*108½	108¾	108½	*108½
3s, 1918, small	reg.	Q.-Feb.	.....	.....	.....	.....	.....	.....
3s, 1918, small	c'p.	Q.-Feb.	*108	*108	*108	*108	108⅛	*108
4s, 1907	reg.	Q.-Jan.	*112¼	*112¼	*112	*112½	*112½	*112½
4s, 1907	coup.	Q.-Jan.	*113	*113	*113⅜	*112	*113	*113
4s, 1925	reg.	Q.-Feb.	*129⅜	*130	*130	*130¼	*130¼	*130¼
4s, 1925	coup.	Q.-Feb.	*129⅜	*130	*130	130¼	*130¼	*130¼
5s, 1904	reg.	Q.-Feb.	*111⅜	111½	*111¼	*111½	*111⅝	*111⅝
5s, 1904	coup.	Q.-Feb.	*111⅜	*111½	*111½	*111½	*111⅝	*111⅝

*This is the price bid at the morning board; no sale was made.

Coins.—Following are the current quotations in gold for coins and bullion:

Sovereigns	$4 85 @$4 88	Fine Silver bars	— 60¼@— 60½
Napoleons	3 85 @ 3 89	Five francs	— 93 @— 96
X X Reichmarks	4 73 @ 4 80	Mexican dollars	— 48 @— 49½
25 Pesetas	4 78 @ 4 83	Peruvian sols	— 42¾@— 43½
Span. Doubloons	15 50 @15 60	English silver	4 83 @ 4 88
Mex. Doubloons	15 50 @15 60	U. S. trade dollars	— 60 @— 70
Fine gold bars	par @¼ prem.		

State and Railroad Bonds—No sales of State bonds have been reported at the Board this week. The volume of business in railroad bonds has been larger this week than for some time past, owing to unusually heavy transactions in a few issues. The tone of the market was strong, and an advance of a point or more is noted in several cases. Kansas City Pittsburg & Gulf firsts were by far the most active. They sold on Tuesday 3½ points above last week's closing price, subsequently losing about half the gain. The transactions in Southern Pacific collateral trust 4s, when issued, also aggregate a large amount. Missouri Kansas & Texas issues were especially strong features. The 2ds advanced nearly 2 points and the extension 5s 7 points. Northern Pacifics were also strong. In addition to the above the active list includes Colorado & Southern, Baltimore & Ohio, &c.

Stock and Bond Sales.—The following shows the volume of business in stocks and bonds on the New York Stock Exchange for the past week and since Jan. 1:

Sales at N. Y. Stock Exch.	Week end. Aug. 18.— 1899.	1898.	Jan. 1 to Aug. 18.— 1899.	1898.
Government bonds	$18,200	$1,689,600	$7,280,020	$10,451,920
State bonds	.....	394,000	1,687,800	1,488,500
RR. and misc. bonds	14,615,000	17,307,000	623,143,600	521,730,310
Total	14,633,200	$19,884,100	632,111,420	$533,670,760
Stocks—No. shares	3,109,668	3,476,141	116,723,067	65,003,906
Par value	$296,749,700	$338,935,500	$11,301,337,700	$6,290,049,525
Bank shares, par value	....	$1,500	$317,950	$195,710

We add the following record of the daily transactions:

Week ending Aug 18, 1899.	Stocks.— Shares.	Par value.	Railroad, &c. Bonds.	State Bonds.	U. S. Bonds.
Saturday	202,137	$19,322,050	$722,500	.....	.....
Monday	463,974	43,611,000	2,692,000	.....	$11,500
Tuesday	615,620	57,133,750	2,862,000	.....	.....
Wednesday	587,558	55,895,050	2,215,500	.....	3,500
Thursday	608,378	59,238,200	1,880,500	.....	2,700
Friday	632,001	61,349,650	4,272,500	.....	500
Total	3,109,668	$296,749,700	$14,615,000	.....	$18,200

The sales on the Boston and Philadelphia Exchanges were:

	Boston.— Listed shares.	Unlisted shares.	Bond sales.	Philadelphia.— Listed shares.	Unlisted shares.	Bond sales.
Saturday	15,664	4,962	$18,500	5,739	25,482	$138,000
Monday	43,571	4,685	142,500	11,832	38,685	228,300
Tuesday	32,884	6,294	79,797	6,690	54,702	309,300
Wednesday	26,614	15,790	90,500	10,087	47,381	415,300
Thursday	37,548	15,101	23,350	10,940	38,877	412,000
Friday	Telegram not received.			16,752	33,276	572,100
Total	.....	.....	.....	62,040	238,463	2,069,500

Railroad and Miscellaneous Stocks.—Steadily increasing interest has developed this week in the stock market. Largely in the hands of professional traders, it was most conspicuous in the miscellaneous list until Thursday, when commission-house buying was in evidence and there was manifestly a broader interest, especially in railway shares. Some of the low-priced grangers were strong features, including Chicago Great Western and Minneapolis & St. Louis issues, which advanced from 3 to 5 points. Some of the Southern and Southwestern stocks felt the influence of an increasing demand. Louisville & Nashville advanced 5 points, Southern Pacific and Central Pacific about 4½ points each, Tennessee Coal Iron & Railway 9¼ points, Southern preferred 2 points, Missouri Kansas & Texas preferred 2½ points and Denver & Rio Grande preferred about 1 point. The active issues, including trunk line, granger, anthracite coal and some of the Pacific stocks, have generally been strong, and changes are for the most part to higher quotations. The local traction stocks were weak.

On the other hand the miscellaneous list has been erratic. Consolidated Ice broke 20 points on the sale of 400 shares, but subsequently recovered to former quotations. American Smelting & Refining advanced on the ending of the strike. American Tobacco moved up over 10 points and Continental Tobacco nearly 5 points, both losing a part of the gain later. American Sugar Refining fluctuated over a range of about 8 points, Consolidated Gas and New York Air Brake a range of 6 points.

New York Stock Exchange—A Daily, Weekly and Yearly Record.

STOCKS—HIGHEST AND LOWEST SALE PRICES.

Saturday, Aug. 12.		Monday, Aug. 14.		Tuesday, Aug. 15.		Wednesday Aug. 16.		Thursday, Aug. 17.		Friday, Aug. 18.		STOCKS. N. Y. STOCK EXCH.	Sales of the Week. Shares	Range for year 1899. On basis of 100-sh're lots: Lowest.	Highest.	Range for previous year (1898). Lowest.	Highest.
												Railroad Stocks.					
*18	19	*18	19	*18	19	*18	19	*18	19	*18	19	Ann Arbor	.....	14 Apr 29	18 J'ly 19	11 Apr	15 Feb
41⅛	41⅛	*40	42	*41	42	*41	42	*41	42	*41	42	Do pref.	.....	36 May 8	43⅛ May 23	34 Jan	40¼ Feb
20⅝	21	20⅝	21	20⅝	21	20⅝	21⅛	21⅛	21½	22	22⅜	Atch. Topeka & Santa Fe.	38,255	17 May 9	24⅛ Feb 28	10¼ Apr	19¼ Dec
63	64⅛	63⅜	64⅛	63½	64	63⅜	64⅜	64⅛	65½	65⅛	66⅛	Do pref.	139,352	50⅝ Jan 7	67 Feb 28	22⅞ Mar	52⅜ Dec
*48	48½	48	48⅜	48	48½	48⅜	49⅜	50	52½	52⅜	54	Balt.&Ohio, vot.tr.certfs.	22,250	43⅜ J'ne 22	61⅛ Apr 12	31 Oct	58⅜ Dec
*72	72⅜	72⅛	72⅛	§72	72⅛	72	72⅜	72⅛	74⅛	73⅜	74⅛	Do pref	23,918	67⅛ J'ne 21	79⅝ Jan 27	68 Oct	79½ Dec
113⅜	115	113⅜	114⅛	108⅛	113⅛	108⅛	111	110⅛	112⅛	109⅝	111⅝	Brooklyn Rapid Transit	223,598	77⅜ Jan 3	137 Apr 15	35 Mar	78⅜ Dec
*32⅜	......	*32⅜	.....	*32⅜	.....	*32	.....	32	32	32	32	Buffalo Roch. & Pittsburg	200	30¼ Mar 24	35 Feb 4	25 Mar	34 Sep
*74⅛	......	*74⅛	......	*74⅛	......	*74	76	§73½	73½	*74	76	Do pref.	20	69 May 9	78 Jan 14	62 May	76½ Sep
*97⅜	98⅛	*97	98	95½	95⅜	95⅜	95⅜	96	96	*96⅛	......	Canadian Pacific	1,000	84⅝ Mar 15	99¼ May 31	72 Apr	90½ Jan
*54	54⅛	§53⅜	53½	*53⅜	55	53	53	53⅛	53⅜	53⅜	54½	Canada Southern	1,480	50½ J'ne 2	70 Jan 23	44⅛ Mar	58 Dec
117⅛	118⅛	117⅛	118	117⅛	118⅛	*117	118	117⅛	118½	118	118½	Central of New Jersey	3,580	97 Jan 3	122⅜ Apr 22	88¼ Oct	99 Dec
54⅛	54½	54⅛	54½	54⅜	55⅜	55	56⅛	57	58½	58⅛	59⅜	Cent.Pac., Speyer&Co.ctfs.	45,410	¶45⅜ May 9	¶59⅜ Aug 18	.....	.....
27⅝	28⅛	28⅜	28⅜	27⅜	28⅛	27⅝	28⅛	28⅛	28½	28¼	28⅜	Chesapeake & Ohio	26,888	23⅜ May 31	31⅛ Feb 2	17¼ Mar	26⅜ Dec
136⅛	137⅜	136⅜	137⅛	136⅛	137	136	136⅛	136⅛	137⅜	x136⅛	137⅛	Chicago Burl. & Quincy	51,082	124¼ Jan 7	149⅛ Feb 18	85⅞ Mar	125¼ Dec
56⅛	56⅜	*......	56⅛	55⅝	56	*......	56⅛	*......	56	55	56⅛	Chicago Consol. Traction	1,875	55 Aug 18	68⅝ Apr 29	.....	.....
*......	77⅜	*......	77⅛	77	77	77	77	*76⅛	78	77⅛	77⅜	Chicago & East. Illinois	400	59⅜ Jan 4	79⅛ May 1	49 Apr	66 J'ne
*127	127⅜	*127	127⅛	*127	127⅛	......	......	*127	127⅛	*127	127⅜	Do pref.	.....	112⅜ Jan 3	126 Aug 2	102 Jan	113⅛ Feb
14⅜	14⅛	14⅜	15⅜	15⅛	15⅛	15⅛	15⅜	15⅜	15⅛	15⅛	15⅜	Chicago Great Western	34,270	13 J'ne 1	20⅜ Jan 23	9⅛ Feb	18 Aug
98⅜	102⅜	101	102⅛	101⅛	101⅛	101	101½	97	98½	96⅜	97	Do 4 p.c. debentures	11,881	83⅜ Jan 3	103⅛ Aug 19	71¼ J'ly	85 Dec
72¾	74⅜	73⅜	76⅛	75⅜	76⅛	75⅛	76⅛	75⅜	76	76⅛	77⅛	Do 5 p.c. pref. "A"	5,360	50⅜ Jan 5	78¼ Aug 14	28 Mar	54 Dec
37	37⅜	37⅛	38⅜	37⅛	37⅛	37⅜	38⅜	38⅜	39⅜	38	39	Do 4 p.c. pref. "B"	6,096	28 J'ne 22	39⅜ Aug 17	20 Apr	32 Nov
*9	10⅜	10	10	*9	10	9⅛	9⅜	9⅛	9⅜	9⅜	9⅜	Chic. Indianap. & Louisv.	860	7⅜ Jan 6	12⅛ Apr 25	7 Feb	11 J'ly
*40	43	*40	43	*41	43	*41	43	*41½	43	*41	43	Do pref.	.....	31 Jan 4	49 Apr 17	23 Apr	38¼ J'ly
131	132⅛	131⅜	132⅛	131⅛	131⅜	131⅛	131⅛	131⅜	132½	132⅜	133⅝	Chicago Milw. & St. Paul	64,915	120⅛ Jan 3	133⅝ Aug 18	83½ Apr	120⅜ Dec
§174⅜	174⅜	*173½	174⅛	*173⅛	174⅛	§174	174	173⅜	173⅜	*174	175⅛	Do pref.	380	166⅛ Jan 3	175¼ Aug 1	140 Apr	166⅜ Dec
§160⅜	160⅜	161	161	160	161	160⅛	160⅛	160⅜	162⅜	162	163	Chicago & North Western.	3,678	141¼ Jan 4	166 Mar 29	113¼ Mar	143⅜ Dec
*193	198	*193	198	§193	198	195	195	198	198	195½	198	Do pref.	1,930	188 Jan 19	200 J'ne 27	163 Jan	191¼ Nov
118⅜	119⅜	118⅜	119⅜	117⅜	118⅛	117⅜	118⅜	118⅛	118⅜	118⅜	119⅜	Chicago Rock Isl. & Pac.	25,785	107⅛ May 13	122⅛ Jan 27	80 Mar	114⅝ Dec
*112	114	112	112	110	111	*110	114	§109⅜	109⅜	112	112	Chic. St. P. Minn. & Om.	820	91 Feb 8	114 Aug 5	65 Mar	94 Dec
*170	185	*170	185	*170	185	*170	185	*175	185	*175	185	Do pref.	.....	170 Jan 16	182 J'ne 29	§148 Jan	170 Nov
13⅜	14⅛	15	15⅛	14⅛	15⅛	14⅜	14⅜	*14	15	14⅛	14⅜	Chic. Terminal Transfer	9,100	7⅛ Jan 7	25¼ Mar 27	4¼ Jan	9⅝ Mar
46	46	46⅛	48	47	47⅛	45⅛	46½	44	45	45	45	Do pref.	3,405	36⅛ Jan 3	56⅛ Mar 27	22¼ Jan	37⅛ Aug
57⅜	57⅜	58	58⅜	§57⅜	57⅜	57⅛	57⅛	57	57⅜	57⅜	58	Clev. Cin. Chic. & St. L.	2,215	42⅜ Jan 4	63⅛ Apr 10	25 Mar	47⅛ Aug
......	......	*98⅛	99	*98⅜	99⅛	*99	99⅜	99⅛	99½	*98½	99⅛	Do pref.	100	94 May 10	102⅜ Jan 26	77⅛ Mar	97 Dec
*8	11	8	11	*9	11	*9	11	*9	11	*9	11	Clev. Lorain & Wheeling	.....	9 J'ly 5	16⅜ Jan 26	11¼ Mar	19¼ Jan
*37⅜	41	40⅛	40⅛	*39	41	37⅜	37⅜	*31	41	*39	41	Do pref.	450	37¼ J'ne 23	45 Apr 26	43 Nov	58⅛ Sep
*5	6	*5	6	*5	6⅛	*6	6⅜	*6	6⅜	......	......	Colorado Mid., vot. tr. ctfs.	.....	7 Feb 6	9 Jan 9	5¼ J'ne	9 Dec
*16	17⅛	17	17⅛	18⅜	19	18⅜	18⅜	*17	18½	......	......	Do pref. vot. tr. ctfs.	1,175	15½ J'ly 14	22¼ Jan 9	14 J'ne	20⅜ Dec
§4⅝	4⅝	5	5⅜	5⅛	5⅛	5⅛	5⅛	5¼	5⅛	5⅛	5⅛	Col. & Sou., listed May 24	3,785	4¼ J'ly 12	8⅛ Jan 6	6⅜ Nov	8⅜ Dec
*46⅜	47	47	47⅛	47	47⅛	46	46⅛	46	46½	§47	47	Do 1st pref. do	1,800	41⅜ J'ne 16	58⅛ Mar 17	48⅜ Nov	50⅜ Dec
*17	18	18	18⅜	18⅜	18⅛	§17½	17½	18	18	*17	18	Do 2d pref. do	1,322	16 J'ne 2	25 Mar 22	14⅜ Nov	20 Dec
123⅜	123⅜	123⅛	124	§123	123	123⅛	123⅜	123	123	124	124½	Delaware & Hudson	2,166	106⅛ Jan 3	125⅜ Apr 20	93 Nov	114½ Feb
§177⅜	177½	176⅛	177	176	176	176	176½	176⅛	176½	§175⅜	175⅜	Del. Lack. & Western	1,76[illegible]	157 Jan 7	181 Aug 2	140 Oct	159 Feb
*20⅜	21⅛	21⅛	22⅛	21⅛	22	21⅛	21⅜	21½	21½	22	22⅛	Denver & Rio Grande	3,740	18⅛ Jan 7	25⅜ Apr 27	10 Apr	21¼ Dec
§74⅜	75⅜	75⅜	76⅛	75⅜	76⅛	75⅜	76⅛	75⅜	76⅛	76	76⅜	Do pref.	10,272	68⅛ Jan 11	80 Apr 27	40 Apr	71⅜ Dec
*20	20⅛	20	20	*20	21	......	......	20¼	20⅛	*20	21	Des Moines & Ft. Dodge	200	18⅛ J'ne 1	23⅛ Jan 8	8¾ Apr	23¼ Dec
*4⅛	5⅜	*4⅛	5⅛	......	......	*4⅛	5⅜	*4⅜	5⅛	*5	5½	Dul. So. Shore & Atl.	.....	3 Apr 11	5⅞ Aug 9	2⅜ Aug	3⅛ Dec
*12⅜	13⅜	*12⅜	13	......	......	*12⅛	13	*12⅛	13⅛	13⅜	13¾	Do pref.	200	7⅜ Jan 30	14 Apr 22	5 Apr	8⅜ Aug
13⅜	13⅜	*13⅛	14	*13⅛	14	*13⅜	14	*13⅛	14	*13⅜	13½	Erie	200	12⅛ J'ne 23	16⅛ Jan 19	11 Apr	16⅛ Feb
37	37	37⅜	37⅛	*37	37⅜	37	37	§36⅜	36⅜	38	38½	Do 1st pref.	2,027	33⅛ J'ne 21	42 Jan 24	29¼ Apr	43⅜ Feb
......	......	......	......	......	......	......	......	......	......	......	......	Do 2d pref.	.....	16¼ May 8	22⅛ Jan 30	15⅛ Apr	21⅜ Feb
*39	40	*39⅛	40	*39⅛	40	*39⅛	40	40	41½	42	45½	Evansv. & Terre Haute	6,150	36 Mar 28	45¼ Aug 18	22 May	41½ Dec
*84	90	*85	90	*85	89	86	86	86	88½	89	89½	Do pref.	1,384	70 Jan 7	89⅛ Aug 18	40 Jan	72½ Dec
......	......	......	......	*30	33	......	......	......	......	......	......	Flint & Pere Marquette	.....	17 Jan 4	32⅛ May 15	10 Mar	18⅜ Nov
......	......	......	......	*57	60	......	......	......	......	......	......	Do pref.	.....	43⅛ Jan 3	65 May 19	36 Aug	49 Nov
......	......	......	......	......	......	......	......	......	......	......	......	Ft. W. & Den. C., stamped	.....	14 Aug 9	25 Jan 5	§15 Nov	28 Mar
*21	25	*21	24	*22½	24	*23	24	24⅛	24⅜	*24	25	Ft. Worth & Rio Grande	200	14 Feb 1	30 Mar 28	10 May	17½ Dec
167	167⅜	167⅛	167⅛	*166	167⅛	167⅜	168	167⅛	167⅜	168⅜	168½	Great Northern, pref.	1,670	142¼ Jan 6	195 Mar 13	†122 J'ly	180 J'ne
......	......	......	......	......	......	......	......	......	......	......	......	Gr'nB.&W., debt cfs. "B"	.....	5 May 4	9 Jan 26	3¼ J'ly	7½ Dec
25	25	24⅛	25	§24	25	24⅛	24⅛	*24	25	25⅛	26⅛	Hocking Valley	2,320	22 J'ly 12	29 Apr 27	.....	.....
60⅜	60⅜	60⅜	61	60½	61⅛	60⅜	60⅜	61	61⅛	61⅛	63⅛	Do pref.	9,901	54¼ May 13	63⅛ Aug 18	.....	.....
*114	115	114⅜	114⅜	114⅜	114⅜	114⅛	114⅛	114½	114½	114⅜	116⅛	Illinois Central	4,428	110 J'ne 1	122 Jan 23	96 Apr	115⅜ Dec
13	13	13	13	13⅛	15⅛	14	14⅜	14½	14⅜	14⅜	15⅛	Iowa Central	14,246	10¼ Mar 7	15¼ Aug 18	7¼ Mar	11½ Dec
§54⅜	54⅜	54	55	55	59⅛	57⅛	58	57⅜	58⅛	59	59½	Do pref.	19,520	42⅜ May 31	59⅛ Aug 15	25 Apr	42½ Dec
*10⅛	15	*10⅛	15	10⅜	10⅜	*10⅛	12	*10⅛	12	*10⅛	12	Kanawha & Michigan	200	7⅜ Jan 13	15 Mar 22	5¼ Oct	8 Dec
14	14⅛	13⅛	14	13⅛	14	12⅛	13	12	12⅛	12	12⅛	Kan. City Pitts. & Gulf	10,250	7 Mar 15	18 Jan 6	15 Apr	25¼ Dec
......	......	*3⅛	5	*3⅜	5	*3⅛	5	*3⅛	5	*3⅛	......	Keokuk & Des Moines	.....	3 May 9	5⅛ Feb 1	3 Jan	5½ J'ne
......	......	*17	18	*17	18	*17⅛	18	*17⅛	18	18	18	Do pref.	200	15 Mar 2	18 J'ly 5	15 May	18⅛ J'ne
......	......	......	......	......	......	......	......	......	......	......	......	Keokuk & Western	.....	32 Jan 25	32 Jan 25	30 J'ne	34 Jan
*21⅛	21⅛	21⅛	21½	*21	21⅛	*21	21⅛	*21	21⅛	21	21½	Lake Erie & Western	500	14⅜ J'ne 9	22¼ Jan 27	12 Oct	23¼ Aug
*78⅜	......	*75	81	*75	81	80⅜	81	*80	81	80⅛	80½	Do pref.	1,165	60 Jan 16	81¼ J'ly 28	58 Oct	83 Aug
*201⅛	210	*201⅛	210	*201⅛	210	*201⅛	210	§201	201	*201½	210	Lake Sh. & Mich. South	17	196⅛ Jan 5	208 Jan 24	170⅜ Jan	215 Dec
*66	72	*67	71	*67	71	*67	71	*67	71	*67	72	Long Island	.....	56⅛ Jan 5	85 Apr 4	40 Jan	59½ Aug
74⅜	75⅜	75⅜	76	75⅜	76⅛	76	77⅜	78	80⅛	80⅛	81⅛	Louisville & Nashville	61,470	68 Mar 6	81¼ Aug 19	44 Apr	65½ Dec
117⅛	118⅛	117⅛	118⅛	115⅜	117⅛	115⅜	116⅛	115⅜	116⅜	116½	117	Manhattan Elev., consol.	41,669	97 Jan 4	133⅜ Apr 8	90 Oct	120¼ Jan
209	209⅛	207	209⅛	206⅛	208	201⅜	205⅛	204	206⅛	204⅛	207⅜	Metropolitan Street	12,982	187⅜ Jan 11	269 Mar 28	125¼ Mar	194⅜ Dec
13⅛	13⅜	13⅛	13⅛	......	......	......	......	......	......	......	......	Do rights	5,440	13⅛ Aug 14	14⅛ J'ly 21	.....	.....
13⅜	15	*15	15⅜	*15	15⅛	*15	15⅛	*15	15½	*15	15½	Met. West Side El. (Chic.)	300	13⅛ Aug 12	16⅛ J'ne 14	.....	.....
*55	56	*55⅛	57⅛	*56	58	*56	58	*56	58	*56	58	Do pref.	.....	44⅛ May 5	58 J'ne 6	.....	.....
15⅛	15⅜	15⅜	16	15⅛	15⅜	15⅜	15⅜	15⅜	15½	15½	15½	Mexican Central	13,165	6 Jan 7	17⅛ Apr 27	4⅛ J'ne	7½ Dec
4⅜	4⅜	4⅜	4⅜	4½	4⅜	4½	4⅜	4½	4⅜	4⅝	4⅜	Mexican Nat'l tr. recta.	4,585	1 Jan 6	5 Aug 11	⅜ Dec	1½ May
§111	111	......	......	......	......	......	......	*111	......	*111	......	Michigan Central	25	112 Jan 18	116 Jan 24	99⅛ Mar	118 Dec
65	67	67	67⅛	67⅛	67⅛	66⅜	66⅜	66⅛	70	72½	76	Minneapolis & St. Louis	11,380	35⅛ Jan 6	76 Aug 18	24 Mar	38⅜ Dec
96⅜	96⅛	96⅛	97	97⅛	97⅛	......	......	*96	97½	98	98½	Do 2d pref.	2,450	73¼ Jan 7	98⅛ Aug 18	46 Mar	78½ Dec
*23	24½	24	26⅜	25⅜	26⅜	*25	27	*24⅛	27	*24	26	Minn. St. P. & S. S. Marie	1,525	8⅜ Jan 24	37⅛ May 18	6⅛ Mar	7 Mar
*63	66	65⅜	69⅛	69⅜	69⅜	*66	70	67	68⅜	68	68	Do pref.	2,522	39 Feb 10	71 May 19	.....	.....
12⅛	13	12⅜	12⅛	13	13⅜	12⅜	13	12⅜	12⅜	12⅛	12⅜	Mo. Kansas & Texas	5,800	11⅜ May 10	14⅛ Jan 30	10 Apr	14¼ Jan
39	39⅛	39⅜	40⅜	39⅜	41	39⅜	40⅛	39	40	39⅜	40½	Do pref.	48,470	30⅛ May 31	42⅜ Apr 3	28⅜ Mar	41 Jan
48	48⅜	48⅜	49	48	48⅜	47⅛	48⅜	47⅛	48⅜	48⅛	49⅜	Missouri Pacific	37,490	38⅛ J'ne 1	52⅜ Apr 4	22 Mar	46⅛ Dec
45	45	*44½	45⅛	§44½	44½	......	......	45	46⅜	46	46	Mobile & Ohio	1,730	32 Jan 3	49⅜ Apr 17	24 Nov	32½ Feb
*183⅛	184½	183⅛	183⅛	*......	184	*182⅛	184	*182	184	*182	184	Morris & Essex	100	176 Jan 3	§185 J'ne 1	§167½ Jan	§180 Dec
138⅜	139⅛	138⅜	138⅜	138	138⅛	138	138⅜	138	139⅜	139	139½	N. Y. Central & Hudson	17,669	121⅛ Jan 3	144⅜ Mar 29	105 Mar	124⅛ Dec
*13	14	14	15	15	15	14⅜	14⅜	14⅛	14⅜	§14⅛	14⅛	N. Y. Chic. & St. Louis	1,740	12 J'ne 29	19⅜ Jan 23	11⅜ Mar	15⅜ Jan
*65	75	*65	75	*65	75	*65	75	*65	75	*60	75	Do 1st pref.	.....	65 Mar 7	79 Jan 23	78 Feb	75 Jan
*31	35	34⅛	34⅛	34	34	*22	34	*31	34	*31	34	Do 2d pref.	250	29⅛ May 24	41 Jan 23	28 Mar	40¼ Jan
......	......	......	......	......	......	......	......	......	......	......	......	New York & Harlem	.....	§360 Jan 25	§390 Mar 14	§320 Jan	§352 Oct
......	......	......	......	......	......	......	......	......	......	......	......	N. Y. Lack. & Western	.....	129⅛ Jan 27	§138⅛ Mar 11	§120 Apr	§128 Nov
*215	218	*214	218	*214	218	216	216	*214	218	*214	218	N. Y. New Haven & Hart.	160	§198 Jan 19	§222 Apr 20	§178½ Jan	201 Dec
26⅛	26⅛	26⅜	26⅛	26⅛	26⅜	26	26⅛	26	26⅜	26⅜	27⅛	N. Y. Ontario & Western	17,477	18⅛ Jan 3	28⅛ Mar 27	13⅜ Apr	19⅛ Dec
*21⅛	21⅛	21⅛	22⅛	22	22	21⅜	22	21⅛	22⅛	22⅛	23⅜	Norfolk & Western	16,792	17⅜ Mar 17	23⅛ Aug 18	11⅛ Apr	19⅜ Dec
72⅜	72⅜	x71	71⅛	70⅜	71⅛	71	71	71⅜	72⅜	72	72⅛	Do pref.	11,640	61⅛ Jan 6	72⅛ Aug 12	42½ Mar	63⅜ Dec
53⅜	53⅛	53	53⅜	52⅛	52⅜	52⅜	53	53	53⅜	53⅜	55	Nor. Pac. Ry., vot. tr. ctfs.	81,235	42⅜ Jan 7	55⅜ Feb 16	19 Feb	44½ Dec
*77	77⅛	77⅛	77⅜	76⅜	77	76⅛	77	76⅜	77⅛	77⅛	78	Do pref.	7,595	73 J'ne 1	81⅛ Jan 26	56⅛ Mar	79⅛ Dec
*45⅛	46⅜	*45⅜	46⅛	45⅜	45⅜	§46	46	*43	46	§43⅜	43½	Or. RR.&N. Co. vot. tr. cfs.	145	33 J'ne 2	52 Jan 23	33½ Jan	61½ Aug
*75	76	*75	76	§74	74	......	......	*73	76	75	75	Do pref., vot. tr. ctfs.	256	66⅜ J'ne 16	77 J'ly 6	65½ Mar	78 Nov
*42	44	*42	44	42	42	41⅛	42⅜	44	44⅜	44	44⅜	Pacific Coast Co.	1,740	38 May 11	51 Jan 26	34⅜ J'ne	48⅛ Sep
*86	89	*86	89	*86	89	*86	89	*85	88⅜	*85	90	Do 1st pref.	.....	84¼ Apr 18	90 Feb 20	79 Dec	91 J'ne
*62	63	*62	63	61⅛	62	62⅛	62⅛	63	63⅜	*62	63⅛	Do 2d pref.	918	58⅜ J'ly 5	67⅜ Feb 21	57 Nov	69 Sep
135⅜	137	136⅛	137	135⅜	136⅜	135	136	135⅛	136⅛	136	136⅜	Pennsylvania	27,175	129⅛ Jan 5	142 Jan 23	110⅜ Mar	123½ Dec
70⅜	73	73	73⅛	74⅜	75⅛	75	76	75⅜	77	76⅛	77⅛	Pittsb. Cin. Chic. & St. L.	28,670	48 May 11	88 Jan 23	38½ Jan	68⅛ Dec
*89	90	90	94	91	92	92	92	92⅜	100	98	98	Do pref.	7,625	80 Feb 10	100 Aug 17	57 Mar	84½ Dec
21⅛	22⅛	22	22	21⅛	22	21⅛	21⅛	*21⅜	22	22	22⅛	Reading, voting tr. ctfs.	7,069	19⅛ May 13	25 Jan 24	15⅛ Mar	23⅜ Jan
60⅜	61⅛	60½	61⅛	60¼	61	60	60⅛	60¼	60⅜	61	62	1st pref., vot. tr ctfs.	25,570	51⅜ Jan 7	68⅛ Apr 4	36 Mar	54⅛ De
*32⅜	33⅜	33	33⅛	32⅛	33⅛	32⅜	32⅜	32⅜	33	33⅛	33⅜	2d pref., voting tr ctfs.	4,458	26⅛ Jan 7	38⅛ Mar 22	17⅜ Oct	29 Ja

* Bid and asked prices; no sales on this day. § Less than 100 shares. † Ex div. and rights. ‡ Before payment of assmt. ¶ All assessts paid.

OUTSIDE SECURITIES (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES).—*STREET RAILWAYS, &c.*

Street Railways.	Bid.	Ask.	Street Railways.	Bid.	Ask.	Street Railways.	Bid.	Ask.	Street Railways.	Bid.	Ask.
NEW YORK CITY.			Christ'p'r & 10th St—Stock	170	175	Ninth Avenue—Stock	170	180	Westchest 1st 5s '43..J&J	§110	114
Bleeck St & Ful F—Stock.	36	38	Col& 9th Ave 5s—See Stock	Exch	list.	Second Avenue—Stock	203	220			
1st mort 7s 1900...J&J	102	104	Dry D E B & Bat—Stock	145	155	1st mort 5s 1909..M&N	109	110	BROOKLYN.		
B'way & 7th Ave—Stock	230	240	1st gold 5s 1932...J&D	116	119	Consol. 5s, 1948...F&A	119	122	Atlan. Ave., 1st 5s..A&O	§107	......
1st mor 5s 1904...J&D	106	110	Scrip 5s 1915......F&A	102	105	Sixth Avenue—Stock	205	220	Con 5s g 1931.....A&O	112	115
2d mor 5s 1914....J&J	108	111	Eighth Avenue—Stock	385	400	Sou Boulev 5s 1945..J&J	§113	114	Impt 5s g 1934......J&J	95	100
Con 5s 1943—See Stock	Exch	list.	Scrip 6s 1914	105	......	So Fer 1st 5s 1919..A&O	§110¼	112¼	B. B. &W.E. 5s 1933. A&O	101	......
B'way Sur 1st 5s gu. 1924	116	118	42d & Gr St Fer—Stock	400	420	Third Avenue—See Stock	Exch	list.	Brooklyn City—Stock	245	248
2d 5s int as rental. 1905	105	108	42d St Man & St N Ave.	64	66	28th & 29th Sts 1st 5s..'96	§114	116	Consol 5s 1941......J&J	117	......
Central Crosstown—Stock	250	270	1st mort 6s 1910..M&S	117½	118	Twenty-Third St—Stock	390	400	BklynCrosstn5s1908.J&J	105	......
1st M 6s 1922......M&N	§126	......	2d income 6s 1915.J&J	89	92	Deb 5s 1906........J&J	106	108	BknHgts1st 5s 1941A&O	104	......
Cen Pk N & E Riv—Stock	190	......	Lex Av & Pav F 5s—See Stk	Exch	list.	Union Railway—Stock	199	205	B'kyn Q Co.& Sub—See St	ck Ex.	list.
Consol 7s 1902.....J&D	109	111	Metropolitan—See Stock	Exch	list.	Union Ry 1st 5s '42.F&A	114	116	Bklyn Rap.Tran.—See Sto	ck Ex.	List.

STOCKS—HIGHEST AND LOWEST SALE PRICES.

Saturday, Aug. 12.	Monday, Aug. 14	Tuesday, Aug. 15.	Wednesday Aug. 16.	Thursday, Aug. 17.	Friday, Aug. 18	STOCKS. N. Y. STOCK EXCH.	Sales of the Week. Shares	Range for year 1899. On basis of 100-sh're lots Lowest.	Range for year 1899. Highest.	Range for previous year (1898). Lowest.	Range for previous year (1898). Highest.
*30 38	*30 38	*30 38	*30 38	*30 38½	*30 38¼	Rio Grande & Western	......	25½ Jan 4	43½ Feb 3	22 May	32 Aug
*78 79	*76½ 79	77¼ 77¾	78 78	78 78	*78 79	Do pref.	400	66 Jan 3	80 J'ne 8	50¼ Mar	69½ Aug
*5 5¾	*5 5¾	*5 5¾	*5 5¾	*5 5¾	*5 5¾	St. J. & G. Isl. vot. tr. cts.	......	3¾ J'ne 24	6 Jan 9	5½ Dec	8¾ Feb
*50 52	*50 51¾	50¼ 50¼	50¾ 50¾	§49½ 49½	*50 52	Do 1st pref.	364	38½ May 24	55 Jan 7	45 Feb	68 J'ne
*14½ 15	*14 15¾	§14⅝ 14⅝	*14¼ 14¾	§14½ 14½	*15 15¾	Do 2d pref.	203	9 J'ne 1	17¼ Jan 9	13 Dec	23¼ J'ne
11¾ 11¾	*11½ 12	*11⅛ 12	*11¼ 12	*11⅛ 12	11⅛ 11⅛	St. L. & S. Fr., vot. tr. ctfs.	300	8⅝ Jan 6	14⅞ Feb 1	6 Mar	9⅛ Nov
*71½ 73	*71½ 73	*70 73	*68½ 72½	*70 73	*70 72	Do 1st pref.	......	64 May 13	75½ Jan 6	52½ Mar	69½ Dec
38 38	38 38	38⅛ 38⅛	38 38	38½ 38½	38¾ 39	Do 2d pref.	780	33¼ Jan 5	44½ Jan 31	22½ Feb	35 Nov
17 17	16¾ 17¼	*16½ 17	16⅛ 16¾	16¾ 17¼	16⅞ 17⅜	St. Louis Southwestern	2,810	6¾ Jan 4	18½ Aug 3	3¾ Jan	7⅞ Dec
38¾ 39⅝	38¾ 39¼	38¾ 39¼	38¾ 39	38¾ 39¾	39⅛ 40	Do pref.	15,470	17 Jan 3	40⅝ Aug 3	7¾ Mar	18 Dec
§56 56	56 56	*54 56½	....	*54 56½	*55 56¼	St. Paul & Duluth	125	36 Jan 5	58 J'ly 1	18½ J'ly	38½ Dec
*100 101	*100 103	*100 101	100⅛ 100⅛	*100 101	*100 101½	Do pref.	100	98½ Jan 5	106 Jan 23	78 Apr	100 Dec
34⅛ 35⅛	34⅝ 35¼	34½ 36¼	35⅛ 37	37¼ 39½	39¼ 40¾	Southern Pacific Co.	276,716	27 May 9	44 Jan 31	12 Apr	25 Dec
11¼ 11⅛	11⅛ 12	11⅝ 11⅞	11⅝ 12¼	12¼ 12⅛	12¼ 12⅜	Southern, voting tr. ctfs.	33,747	10¼ Jan 5	14 Jan 16	7 Apr	10⅜ Dec
51¾ 52⅝	52⅝ 53⅛	52¼ 52⅞	52¼ 53⅝	53⅛ 54⅜	53⅞ 54⅞	Do pref., vot. tr. ctfs.	72,427	40⅞ Jan 4	55 Apr 22	28⅝ Mar	43⅜ Dec
21⅛ 21⅞	21¾ 22	21 21⅝	20¾ 21⅛	21 21¼	21⅜ 21⅞	Texas & Pacific	10,400	17¼ Jan 5	25⅝ Mar 1	8⅞ Mar	20⅛ Dec
*185 195	*185 190	*185 195	*185 195	*185 195	*185 195	Third Avenue (N. Y.)	......	167 Jan 11	243 Feb 27	145 Oct	194½ Feb
*...... 20	*...... 20	*...... 20	*...... 20	*...... 20	*...... 20	Toledo & Ohio Central	......	20 Jan 21	29 Apr 4	§12 Aug	25 Sep
*...... 40	*...... 40	*...... 40	*...... 40	*...... 40	*...... 40	Do pref.	......	35 Jan 25	42 Mar 22	35 Aug	46 Oct
*65 75	*65 75	....	....	*64 67	*64 67	Twin City Rapid Transit	......	38 Jan 3	73 Apr 17	16½ Jan	36½ Dec
....	....	....	....	....	....	Do pref.	......	118 Jan 9	141 Feb 24	107½ Dec	107½ Dec
44 44⅞	44¼ 44⅞	44 44⅝	44 44⅝	44¼ 45¼	45¼ 45⅞	Union Pacific Ry	43,085	38½ J'ne 20	50⅜ Feb 21	16½ Mar	44⅜ Dec
77¼ 77⅝	77¼ 77¾	76¾ 77⅛	77 77⅝	76⅞ 77⅛	77⅝ 78	Do pref.	9,395	72 J'ne 1	84½ Jan 23	45⅞ Mar	74⅜ Dec
7⅛ 7⅛	7⅞ 7⅞	*7⅛ 8	*7¾ 8	*7¾ 8⅛	8 8	Wabash	620	7¼ J'ne 19	8⅝ Jan 24	6¼ Mar	9⅛ Aug
22⅝ 22⅝	22⅛ 22⅝	22¾ 23¾	*22⅝ 23	22½ 22⅞	22⅞ 23¾	Do pref.	5,100	19 May 24	25⅛ Apr 5	14½ Mar	24¼ Aug
10⅛ 10⅝	10⅜ 10⅛	10⅜ 10⅛	10⅜ 10½	10⅛ 10¾	10⅝ 10⅞	Wheeling & L. E., new	3,825	8¼ J'ne 1	11⅛ May 9	....	....
§50 50	*50 55	*49 54	*49 54	*49 55	§50 51	Do 1st pref.	127	50 J'ne 29	64 Jan 30	....	....
24⅝ 24⅞	*24 25	24⅝ 24⅞	§23¾ 23¾	24¾ 24¾	24⅛ 24⅞	Do 2d pref.	976	21½ J'ne 23	32¾ May 13	....	....
*16 16½	*15½ 16⅛	*15¾ 16¼	16¼ 16⅛	....	16⅛ 16⅛	Wiscon. Cent. new (wh. is.)	1,000	13½ May 24	17⅞ Aug 8	....	....
§54 54	*54½ 54⅛	53⅛ 54	53 54	54 54	53⅛ 54	Do pref. (when iss.)	2,764	48¾ May 26	55½ J'ne 13	....	....
						Miscellan's Stocks.					
*113 115	*113 115	*113 115	*113 115	*113 115	113¼ 113¼	Adams Express	100	§108 Jan 3	§119 Feb 25	§97½ Apr	33½ Dec
17⅛ 17⅛	18 18⅜	17¼ 18	17 17¾	17 17	16⅞ 17¾	American Car & Foundry	5,944	15 J'ne 15	21⅞ May 25	....	....
66¾ 67¾	67¾ 68⅛	67¾ 68¼	67⅜ 67⅝	67¼ 67⅜	66⅝ 67⅝	Do pref.	4,260	56⅜ J'ne 16	68¼ Aug 1	....	....
42 42	41⅞ 42	41⅞ 42	41⅛ 41½	41⅛ 42	42 42	American Cotton Oil	1,720	33¾ Mar 6	43⅝ Aug 2	15½ Mar	153 Nov
*93¼ 94	§94¼ 94¼	*93⅛ 94	94 94	94 94	*93 95	Do pref.	280	88½ Jan 5	95 May 9	66 Mar	88 Aug
*...... 37½	*...... 37½	35 35	35 35	*35 38	35 35	American District Tel	300	33 Jan 3	52½ Mar 3	22 May	§180 Feb
*140 142	142 142	§141 142⅜	*141 143	*141 143	§143 143	American Express	406	133 J'ne 19	§145 Jan 3	§116 Jan	139¾ Aug
12¾ 12⅞	12⅛ 12½	11⅞ 12⅛	§12¼ 12¼	§12⅛ 12⅛	§11⅛ 11¾	American Linseed	870	10½ J'ly 20	13½ J'ly 22	....	....
55¾ 56	55½ 57	54⅛ 55⅛	54¾ 55⅛	53 54⅞	53 54¾	Do pref.	5,805	47 J'ly 20	57⅞ Aug 10	....	....
*17 18	§17 17	17 17	17 17	*16¾ 17⅛	17 17	American Malting	745	15 J'ly 27	37½ Jan 24	24 J'ly	90½ Aug
66¾ 66¾	66¾ 67	67⅜ 67⅜	*66¾ 69	67 67	*67 69	Do pref.	730	61 J'ly 26	87½ Jan 26	76½ J'ly	88 Dec
41 41¾	42 45¼	44 45¾	44 45	44⅞ 45⅝	43⅝ 44½	Amer. Smelting & Refining	32,079	35 J'ly 6	59 Apr 20	....	....
89 89⅛	89⅛ 92	91 92¾	91¾ 91¾	91 92	91⅛ 91⅞	Do pref.	11,778	80 May 31	94½ Apr 20	....	....
6¼ 6¼	6 6	6 6	5¾ 5¾	5⅞ 5⅞	6 6	American Spirits Mfg	925	5¾ J'ly 20	15½ Mar 13	6½ Jan	15⅜ J'ne
*...... 30¾	*...... 30¾	§27½ 27½	*25 30	*27 30¾	*27 30¾	Do pref.	30	29½ J'ne 26	41½ Mar 13	16 Mar	41¾ Aug
38 39	39 39¾	38 39¾	37 38	38 38½	37⅞ 39	American Steel Hoop	14,745	24 May 24	41¼ May 3	....	....
82 83	83⅛ 84¾	83 84⅛	82⅛ 83⅛	83¾ 84⅛	83 84⅛	Do pref.	11,950	70 May 13	84¾ Aug 14	....	....
60¼ 62	61⅛ 62⅛	58⅛ 61⅛	58⅛ 59	58⅛ 59⅛	57¾ 59⅛	Amer. Steel & Wire (new)	97,445	45 Feb 8	72 May 4	....	....
100 100⅛	99⅞ 101	98⅛ 98⅛	98⅛ 99⅛	99 99	99 100	Do pref.	7,740	92½ Feb 8	106¾ Mar 13	....	....
162 163⅞	162¾ 164⅜	160¼ 163¾	157⅞ 162⅝	156⅝ 160	158¾ 161	American Sugar Refining	170,761	123¼ Jan 4	182 Mar 20	107½ Mar	146⅜ Aug
*120 121	*120 122	§119¾ 119¾	*120 122	*120 121¼	*120 121¼	Do pref.	10	110 Jan 16	123 Mar 20	103 Mar	116 Jan
*100 104	*100 104	*100 103½	*99 102	*99 101½	§101 101	American Teleg. & Cable	20	§98 Jan 4	105 Apr 18	§88 Mar	§98½ Dec
41⅞ 42½	42¾ 43¼	42¼ 43⅛	41⅛ 42¾	41¾ 42½	42 42¼	American Tin Plate	7,832	33 May 24	52¾ Apr 4	....	....
*89 89¾	90½ 91	90½ 91	89⅞ 89⅞	89 90	90¾ 91	Do pref.	2,800	81 J'ne 1	99⅛ Feb 8	....	....
115¼ 117	116¾ 118¼	118 123⅜	122⅞ 126	120 124	121½ 124¼	American Tobacco	238,417	†88½ J'ne 21	229½ Apr 5	88¾ Jan	153¾ Sep
....	....	....	....	143 143	*141 144¾	Do pref.	100	132 Jan 4	150 Mar 6	112½ Mar	135⅛ Aug
57¾ 58⅛	57 58¼	56⅛ 57⅛	55⅛ 56¾	56⅝ 57¼	57 57⅞	Anaconda Copper	8,820	42½ Mar 22	70 Apr 26	....	....
*137 140	136¼ 136¼	....	*136 140	*136 140	138 138	Brooklyn Union Gas	225	135 J'ne 5	160 Mar 17	106 Mar	140½ Dec
18⅛ 18¾	18¾ 20⅜	19⅛ 20½	19¾ 19¾	19 19⅝	19¼ 19¼	Brunsw. Dock & C. Imp't	9,465	9½ May 9	20⅜ Aug 14	7½ Oct	14 J'ne
*2½ 3¼	2⅞ 3	3 3	*2⅝ 3⅛	*2⅝ 3	*2⅝ 3¼	Colorado Coal & I. Dev't	500	1½ Jan 17	5⅝ Apr 21	½ Apr	1¾ Nov
....	....	....	....	....	....	Do pref.	......	2 Apr 14	8 Apr 21	1¾ Oct	2⅜ Apr
51¼ 52⅝	52⅞ 54⅞	53¼ 54⅛	52¾ 53⅝	51¾ 52¾	51⅛ 52¾	Colorado Fuel & Iron	29,000	30½ Feb 8	55 Apr 21	17 Mar	32⅞ Dec
§110 110	112½ 114½	*110 115	*...... 114½	....	*110 114⅛	Do pref.	213	88 Jan 6	115 May 11	65 Aug	90 Dec
16¾ 17⅝	17⅜ 17⅞	17 17½	16⅞ 17	17¼ 18	18¼ 19⅞	Col. & Hock. Coal & Iron	7,935	6½ Feb 15	19⅞ Aug 18	4½ J'ly	9¾ Dec
179⅛ 181	176 179¾	175 177¾	176 176	177¼ 180¾	180 182	Consolidated Gas (N. Y.)	12,860	163 J'ne 6	223½ Mar 11	164 Oct	205½ J'ne
*39 41	*39 42	*39 42	20 39	37½ 40	*37 39	Consolidated Ice	1,050	20 Aug 16	50½ Jan 31	27½ Mar	52 Sep
*...... 90	*...... 90	*85 90	*...... 90	*86 89	*86 89	Do pref.	......	87 J'ly 5	97 Mar 13	88¾ Apr	94 Dec
45¾ 46¾	46⅛ 47⅝	47⅝ 49½	48⅛ 50¾	47½ 49⅝	47¾ 49	Continental Tobacco	130,560	36 J'ne 21	65½ Apr 17	....	....
94 94	93⅛ 96	97 99⅛	98 99¼	95¾ 98	97¼ 98⅛	Do pref.	31,904	78 J'ne 29	99⅛ Aug 15	....	....
94 94	95 96	....	98⅛ 99	97 98⅛	97 101	Detroit City Gas	1,285	68 Jan 4	101 Aug 18	45 Apr	67 Sep
60¼ 60⅛	60⅛ 61¼	59¾ 61⅛	59⅛ 60⅛	59⅛ 59⅞	59¾ 60⅛	Federal Steel	23,290	46⅛ Feb 8	75 Apr 3	29 Oct	52 Dec
81¾ 82⅛	82⅛ 83	82 82¾	82 82⅛	82 82	82½ 82⅝	Do pref.	5,574	72⅛ May 13	93½ Apr 3	69¾ Oct	85¼ Dec
*123 124	124 124	123 123	*123 124	123⅛ 124	*124½ 125	General Electric	600	95⅛ Jan 3	125½ Aug 3	76 Sep	97 Dec
67⅛ 67⅛	§67¼ 68	66⅛ 67	x64 64¾	*64⅛ 65	64⅛ 65	Glucose Sugar Refining	3,185	62½ Apr 7	76¾ Mar 20	66⅛ Dec	72½ Dec
§109 109	110 110	*108 112	*106 112	....	*109 112	Do pref.	135	106¾ May 31	110 Jan 14	107½ Dec	109⅞ Dec
§117¼ 117¼	115 115	*114 117	*114 117	§116¼ 116¼	*114 116	H. B. Claflin Co.	150	97 Jan 3	117⅞ J'ly 13	§87¾ J'ne	96½ Dec
42¼ 42⅛	42⅛ 42½	42 42⅛	41 41⅛	40 41⅛	40⅛ 41¼	International Paper	5,870	35 May 13	68½ Jan 23	48 Sep	67 Dec
*78½ 79	79 79	78½ 79	78⅜ 78⅝	78¼ 78⅛	78 78	Do pref.	1,530	75½ J'ly 27	95 Jan 5	85 Sep	95 Dec
*14⅛ 16	16 16	§14¾ 14¾	*15 17⅛	16 16	*16 17⅝	International Silver	335	10 May 6	36 Feb 27	....	....
*50 58¼	*50 58¼	*50 58¼	*50 58¼	*50 58	50 50	Knickerbocker Ice (Chic.)	150	45 Apr 7	63½ Feb 23	54¾ Dec	57 Dec
*74 77	*74 76	*74 77	§75 76¾	*74 77	*74 77	Do pref.	178	72 J'ne 24	84 Feb 17	81 Dec	82½ Dec
57⅛ 58	57¾ 57¾	§58 58	57⅛ 57¾	*57 58	57¾ 58	Laclede Gas (St. Louis)	1,675	51 Mar 4	58 J'ly 28	37½ Mar	54⅞ Aug
*95 99	*95 100	*95 100	*95 100	98 98	*98 100	Do pref.	100	95½ J'ly 18	102⅛ May 18	85 Mar	96⅞ Aug
*11 22	*11 20	*11 20	*11 20	*11 20	*11 20	Manhattan Beach Co.	......	5 Jan 25	39 Apr 25	2 Aug	8½ Jan
47⅝ 48½	48 48¼	47 48¼	47 48	47¾ 48	48 48⅜	National Biscuit	4,705	41⅜ May 16	62 Jan 21	30½ Aug	52½ Dec
*100¼ 103¼	§102⅛ 102⅝	102½ 102½	101 101	*101½ 102	*101¼ 102	Do pref.	681	97½ J'ly 7	107½ Jan 19	94½ Aug	106 Dec
32¾ 33	33 33⅝	33 33⅛	32⅛ 32¾	32⅛ 32¾	32¾ 33⅛	National Lead	3,954	28 May 31	40½ Jan 20	26½ Mar	39⅜ Aug
§112 113	112⅞ 112⅞	*112½ 114	112⅛ 113	§112 112½	113 113	Do pref.	811	110½ J'ne 14	115 Jan 21	99 Apr	114½ Dec
....	....	....	....	....	....	Nat. Linseed Oil, tr. certfs	......	2 J'ly 13	8½ Jan 19	8½ Dec	9⅞ Dec
*5 6	*5 6	*5 6	*5 6	*5 6	*5 6	National Starch	......	4½ Mar 17	8⅞ May 4	3¾ Nov	9 Feb
*50 60	*50 60	*50 60	*50 60	*50 60	*50 60	Do 1st pref.	....	48 Apr 20	50 Mar 18	60 Mar	80 Jan
*12 20	*10 20	*10 20	*10 20	*10 20	*10 20	Do 2d pref.	......	13 Mar 17	23 Feb 9	12½ Oct	30 Jan
55 56	56⅛ 57⅛	55¾ 57⅛	55½ 56¾	56¼ 56⅛	56¼ 56⅛	National Steel	14,985	48¾ J'ne 2	63 Apr 24	....	....
98⅛ 99	98⅝ 98¾	98 98⅝	97⅛ 97⅛	97¼ 97¼	97⅛ 97⅛	Do pref.	3,550	85 May 15	99⅝ Aug 11	....	....
38¾ 38¾	*37 39	*37 39	*37 40	*37 40	*37 40	New Cent. Coal (new stock)	100	37½ Apr 14	42 Jan 25	40 Oct	43 Sep
*198 199	195 195	189 193	189 189	*191 195	*191 199	N. Y. Air Brake	1,000	112 Jan 3	230 J'ly 19	14 Apr	120 Sep
12¾ 12¾	12⅛ 12¾	12¼ 12¼	12⅛ 12⅞	12⅝ 12¾	12¾ 13	North American Co.	8,200	6⅝ Jan 6	13¾ Aug 8	4½ Jan	7⅞ Dec
*7⅛ 9	§9 9	*7¾ 9	....	*7¾ 9	*7¾ 9	Ontario Silver	15	6 Mar 23	10½ Apr 27	3½ Jan	6¾ Dec
46¾ 47⅞	46⅝ 47¼	46¾ 47	46¼ 46⅞	46 47½	47⅛ 48	Pacific Mail	8,060	43½ Jan 4	55 Jan 30	21 Apr	46 Dec
119⅞ 120⅝	120½ 122⅛	120 122⅜	120¾ 121½	120⅛ 121⅛	121 121¾	Peop'l's Gas-L. & C. (Chic.)	63,260	101 May 13	129½ Apr 3	86⅛ Mar	112 Nov
59 59⅞	60 61	60 60½	§60⅛ 60½	59 59½	*59 60	Pressed Steel Car	4,735	44¾ J'ne 1	61 Aug 14	....	....
89 89⅝	89¾ 90	89¼ 90	89½ 89½	89⅛ 89⅛	89½ 89⅞	Do pref.	2,875	78 May 25	90 Apr 13	....	....
*158 159⅛	§159 159	*157½ 158½	157⅝ 157⅝	158⅜ 158⅜	158 158	Pullman's Palace Car	398	156 Jan 30	164⅞ Jan 4	x139 Nov	216 J'ly
*60⅛ 61	*60¼ 61	*60⅛ 61	*60⅛ 61⅛	*60⅛ 61⅛	*60¼ 61⅛	Silver Bullion Certifs.	......	60 Apr 21	65 Apr 28	56 May	60½ Sep
....	....	....	....	....	....	Standard Distil. & Distrib.	......	12½ J'ne 2	25½ Jan 16	19½ Dec	23⅞ Nov
....	....	....	....	....	....	Do pref.	......	57½ J'ne 28	82½ Jan 10	66½ Nov	75 Nov
*8½ 8¾	8¾ 8¾	*8½ 8¾	*8½ 8⅞	*8½ 9	8½ 8⅞	Standard Rope & Twine	392	7 J'ne 1	12 Jan 10	3½ Jan	10½ Aug
82¾ 86	87⅛ 92⅝	88¾ 92¼	88⅛ 90½	89¾ 91⅛	90⅞ 92⅛	Tenn. Coal Iron & RR	75,585	36 Jan 14	92¾ Aug 14	17 Mar	39¾ Dec
....	....	....	§145 145	....	....	Do pref.	50	111 Jan 4	145 Mar 28	§80 Aug	100 Dec
29¾ 30¼	30 30	30 31	31 32½	31¾ 32½	32⅛ 34	Union Bag & Paper	12,845	24 J'ne 1	45 Mar 28	....	....
82¼ 82¼	83 83½	§84½ 84½	82 82¾	82 83	83⅛ 84	Do pref.	2,215	76 May 31	89 Mar 29	....	....
§50 50	....	§53 53	52 §54½	§53 53	*52 54	United States Express	255	§46 J'ne 9	60 Jan 12	38 Apr	§58½ Dec
9¼ 9⅝	8¾ 9⅛	8¾ 9	8⅛ 10⅜	10⅛ 10¾	9⅝ 10⅝	United States Leather	96,700	5¾ J'ne 7	10⅜ Aug 17	5¼ Apr	8⅛ May
74⅛ 75	75 75⅛	74⅛ 75¼	74⅛ 75⅛	74¾ 75¼	74¾ 75¾	Do pref.	22,704	68 J'ne 1	78 Apr 4	53⅝ Mar	75½ Dec
*51 51¼	50⅞ 51	50⅛ 50⅛	49⅝ 50	50 50	50 50	United States Rubber	2,860	42⅝ Jan 5	57 Apr 5	14¾ Mar	46⅝ Aug
*116 116⅝	§115⅝ 115⅝	§116 116	*116 118	*115½ 117	*115½ 117	Do pref.	123	111 Jan 3	120 Jan 9	60 Mar	113¾ Dec
§189 200	*189 200	*189 200	*190 200	*186 200	*186 200	Wagner Palace Car	......	181 J'ly 17	189 J'ly 18	....	....
128 §130	....	§128¼ 130	*128 131	*128 132	§131 131	Wells, Fargo & Co	272	§125 Jan 10	§131 Aug 18	§112½ My	§131½ De
90 90	89¾ 90	89 89¾	87¾ 89¼	88 88⅝	88⅝ 89¼	Western Union Telegraph	7,913	87½ J'ne 1	93½ Jan 24	83¼ Mar	95½ Aug

* Bid and asked prices; no sales on this day. § Less than 100 shares. ‡ Ex div. of 100 p. c. in bonds. ‖ Old stock. † Ex 100 p. c. stock dividend.

OUTSIDE SECURITIES (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES).—*STREET RAILWAYS, &c*

Street Railways.	Bid.	Ask.	Street Railways.	Bid.	Ask.	Street Railways.	Bid.	Ask.	Street Railways.	Bid.	Ask.
Cal. Cem Gr. & B'kyn 1st 6s	111	112	New Wmb'g & Fl 1st ex. 4½s	105	107	Cleveland Electric Ry	94	96	Metrop W. S. (Chic).—See	St. Ex.	List.
Coney Island & Brooklyn.	300	......	NY & Qus Co 5s 1946.A&O	......	......	Con 5s 1913 .... M&S	106	107	Minneap St Ry–5s '19.J&J	§110	111
1st 5s 1904 .... J&J	103	106	Steinway 1st 6s 1922.J&J	116	118¾	Columbus (Ohio)—Stock	101	102	New Orleans City Ry	24	24¾
5s certfs indbt 1910.J&J	102	102½				Con 5s 1932.—See Phila	list.		Preferred	97	97½
B'k C. & New 5s '39.J&J	§114	117	OTHER CITIES.			Crosst'wn—1st 5s.	108	......	North Chicago—Stock	241	......
Gr. St. & New 1st 5s '06 A&O	104	......	Bridgep Tr–1st 5s '23.J&J	§108	110	Kansas City El 6s	118	......	1st 5s 1906-16 ...... J&J	§105½	......
G'p't & Lorimer St. 1st 6s.	103	......	Buffalo Street Ry—Stock.	100	......	Bonds 4s	§ 89¼	89½	North Jersey St.—Stock.	20	20¾
Kings Co. Elevat.—Stock	2	5	1st consol 5s 1931. F&A	118¼	119	Lake St (Chic) Elev-Stock	16½	17¾	Bonds	94	95
Incomes	5	8	Deb 6s 1932 ...... M&N	109¾	......	deb 5s 1928 .... J&J	97½	......	No Shore Tr (Bost)-Com.	15	16
Bonds	95	......	Chicago City RR—Stock.	298	300	Louisv St Ry—5 p c bonds	119	......	Preferred	85	87
Nassau Elec pref.	75	......	Citizens' St (Indianap.)	88	86	Common	51¼	55	Prov & Pawt'ck–1st 5s '33	§112½	113¾
5s 1944 .... A&O	115	......	Cleveland City Ry	101	102	Preferred	109½	......	Richm Ry & Elec–1st 5s '20	75	80
1st 4s 1948 .... J&J	96	97	Cleve City–1st 5s '09.J&J	107	108	Lynn & Bos–1st 5s '24.J&D	§112½	116	§ Buyer pays accrued	inter	est.

BONDS. N.Y. STOCK EXCHANGE WEEK ENDING AUG. 18.	Interest Period.	Price Friday Aug. 18. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold. No.	Range since Jan. 1. Low.	High
Alabama Cent. *See* Sou Ry.								
Alabama Mid 1st g u g..1928	M-N	100¼	......	101	J'ne'99	....	98	102½
Albany & Susq. *See* D & H.								
Allegheny Val. *See* Penn Co.								
Am Dock & I. *See* Cen of N J.								
Ann Arbor 1st g 4s......1995	Q-J†	95	96	96	Aug'99	....	87¾	96¾
Atch T & S Fe gen g 4s..1995	A-O	102	Sale	101⅛	102	484	99⅞	103⅜
Registered 1995	A-O	......	......	101	Mar'99	....	100	102½
Adjustment g 4s...... 1995	Nov†	86⅜	Sale	85⅜	87	364	78	87
Registered 1995	Nov†	......	......	83	Feb'99	....	83	83¾
Equip tr ser A g 5s.....1902	J-J	......	......	......	......	....	......	......
Chic & St Lou 1st 6s..1911	M-S	......	......	......	......	....	......	......
Atl Av Bklyn imp g 5s..1934	J-J	......	......	110	Jan.'99	....	108	110
Atlan & Danv 1st g 5s..1950	J-J	*100¼	......	100¼	Aug'99	....	100¼	102
Atlanta & Char. *See* Sou Ry.								
Austin & N W. *See.* So Pac..								
Bat Creek & S. *See* Mich Cen								
Balt & O prior l g 3½s.1925	J-J	96¼	Sale	95½	97	435	95¾	100¾
Registered 1925	J-J	......	......	......	......	....	......	......
Gold 4s.................1948	A-O†	101	Sale	100¼	101	314	98	102⅝
Registered 1948	A-O†	......	......	......	......	....	......	......
Pitts Br'h 1st g 5s int gu.1990	M-N	......	......	105	Dec'98	....	......	......
W Va & P 1st g 5s......1990	A-O	......	......	......	......	....	......	......
Monon Riv 1st g u g 5s.1919	F-A	......	......	......	......	....	......	......
Cen Ohio R 1st c g 4½s 1930	M-S	......	......	111	J'ne'99	....	108½	112
Pitts & Con 1st g 4s....1946	J-J	......	......	107¼	J'ly'98	....	......	......
B & O S W 1st g u g 4½s.1990	J-J	......	......	108	Mar'99	....	107¾	111
B & O S W Ry con g 4½s 1993	J-J	......	......	94	Jan.'99	....	93½	94
1st inc g 5s ser A.....2043	Nov†	......	......	32½	Jan.'99	....	32½	32½
Series B..............2043	Dec†	......	......	12	Feb'99	....	10⅞	13½
B & O S W Ter Co gu g 5s.'42	M-N	......	......	......	......	....	......	......
Ohio & Miss 1st con 4s.1947	J-J	......	......	112	Jan.'99	....	108¼	112
2d consol 7s.........1911	A-O	......	......	128¼	May'99	....	123	130¼
1st Spr'gfield Div 7s.1905	M-N	......	......	103¼	Aug'99	....	103	106
1st general 5s........1932	J-D	......	......	89	Feb'99	....	89	89
Beech Creek. *See* N Y C & H.								
Bel & Car. *See* Illinois Cent..								
Boonev Bridge. *See* M K & T.								
Bway & 7th Av. *See* Met S Ry								
Bklyn Rap Tr g 5s........1945	A-O	115	Sale	115	115½	18	108	116
Bk City 1st con 5s.1916.'41	J-J	......	......	117½	Apr'99	....	117½	117½
Bk Q Co & S con gu g 5s..'41	M-N	......	107½	107½	Aug'99	...	105¾	108½
Bklyn Un El 1st g 4-5s 1950	F-A	100¼	Sale	100¼	100¾	34	100½	104½
Bklyn & Montauk. *See* L Isl.								
Bruns & West 1st g 4s...1938	J-J	......	......	......	......	....	......	......
Buff N Y & Erie. *See* Erie.								
Buff R & P gen g 5s......1937	M-S	110	Sale	110	110	1	107½	111
Debenture 6s..........1947	J-J	......	......	......	......	....	......	......
Roch & Pitts 1st g 6s..1921	F-A	127	......	129	J'ne'99	....	127¼	129
Consol 1st 6..........1922	J-D	129	130¼	130¼	J'ly'99	...	128	130¼
Cl & Mah 1st gu g 5s...1943	J-J	*130	......	103	Apr'97	....	......	......
Buff & Southwest. *See* Erie.								
Buff St M & S W 1st g 5s..1927	F-A	......	......	105	May'99	....	101½	105
Buff & Susq 1st gold 5s..1913	A-O	......	......	......	......	....	......	......
Registered 1913	A-O	......	......	......	......	....	......	......
Bur C R & N 1st 5s.......1906	J-D	*......	109	108	Aug'99	....	106	110
Con 1st & col tr g 5s....1934	A-O	*116¾	......	116¼	J'ly'99	....	111	117½
Registered 1934	A-O	......	......	110½	Feb'99	....	110½	110½
M & St L 1st gu g 7s....1927	J-D	......	......	......	......	....	......	......
C R I F & N W 1st g 5s.1921	A-O	*109¼	......	105	Jan.'99	....	105	105
Canada South 1st 5s...1908	J-J	108½	......	108¼	108¼	4	108	111¼
2d 5s 1913	M-S	*......	111½	111¼	Aug'99	....	109	112
Registered 1913	M-S	......	......	106	Jan.'97	....	......	......
Carb & Shawn. *See* Ill Cen.								
Car Cent. *See* Seab & Roan.								
Carthage & Ad. *See* NYC&H.								
C R Ia F & N. *See* B C R & N.								
Cen Branch U P 1st g 4s.1948	J-D	......	......	89	J'ly'99	...	89	93¾
Central Ohio. *See* Balt & O.								
Cen RR & B of Ga—Col g 5s'37	M-N	......	......	96	Apr'99	....	95	96
Cent of Ga Ry—1st g 5s.1945	F-A‡	......	......	117½	Aug'99	...	116½	120
Registered 1945	F-A‡	......	......	......	......	....	......	......
Consol gold 5s..........1945	M-N	96¾	Sale	96¼	97	32	91½	100¼
Registered 1945	M-N	......	......	......	......	....	......	......
1st pref income g 5s...1945	Oct.‡	41	Sale	41	41	6	38	44¼
2d pref income g 5s...1945	Oct.‡	12	......	12	Aug'99	...	11	15
3d pref income g 5s...1945	Oct.‡	6	......	6½	6½	1	6	7½
M & N Div 1st g 5s.....1946	J-J	......	......	95	Dec'98	....	......	......
Mobile Div 1st g 5s.....1946	J-J	......	......	96	J'ly'98	....	......	......
Mid Ga & Atl Div 5s..1947	J-J	......	......	102	J'ne'99	....	102	102
Cent of N J-1st conv 7s.1902	M-N	......	......	110	J'ne'99	....	109¼	112
Convertible deb 6s....1908	M-N	*110	......	112¼	Mar'99	....	112¼	112½
General gold 5s.......1987	J-J	120	121	121¼	121¼	11	113¼	122½
Registered 1987	Q-J†	......	......	121⅛	J'ly'99	....	112½	121½
Leh & W B C con as 7s.1900	Q-M	100	100¼	100	Aug'99	...	99	102½
5s......................1912	M-N	......	......	99	Mar'99	....	87¾	99
Le & Hud R gen gu g 5s.'2	J-J	......	......	......	......	....	......	......
Am Dock & Imp Co 5s.1921	J-J	*116¼	......	116¼	Aug'99	....	114	116¼
N J South int guar 6s..1899	J-J	......	......	......	......	....	......	......
Cen Pacific—Ctfs dp A...1898	....	......	......	103¼	Mar'99	....	103½	104½
Speyer & Co ctfs BCD.1899	....	......	......	106⅜	Aug'99	....	103½	109
Speyer & Co ctfs dep E 1900	....	......	......	......	......	....	......	......
Speyer & Co ctf FGHI.1901	....	......	......	103½	Mar'99	....	103	107½
San Joaquin Br g 6s...1900	A-O	......	......	108¼	Mar'99	....	105¼	108½
Speyer & Co ctfs..............	....	......	......	112⅝	J'ne'99	....	112⅝	113¼
Guaranteed g 5s.......1939	A-O	......	......	120¾	Mar'99	....	120¼	120⅞
Speyer & Co ang ctfs	....	......	......	123¼	J'ly'99	....	112¼	125⅝
Land grant gold 5s....1900	A-O	......	......	107	Apr'99	....	107	110½
Speyer & Co ctfs..............	....	......	......	112	Apr'99	....	112	112
C & O Div ext g 5s.....1918	J-J	......	......	101	Jan.'98	....	......	......
Speyer & Co ctfs..............	....	......	......	121⅝	J'ne'99	....	120¼	122½
Western Pacific g 6s..1899	J-J	......	......	104¼	Apr'99	....	103	105½
Speyer & Co ctfs..............	....	......	......	106⅜	J'ly'99	....	106¼	109½
No of Cal 1st gu g 6s...1907	J-J	......	......	......	......	....	......	......
Guaranteed gold 5s..1938	A-O	......	......	109¼	Dec'98	....	......	......
Charles & Sav 1st g 7s...1936	J-J	......	......	......	......	....	......	......
Ches & O—Gold 6s ser A.1908	A-O†	118	......	119¼	J'ne'99	....	116¼	119½
Gold 6s..................1911	A-O†	120	......	123	Aug'99	....	118½	123
1st con g 5s............1939	M-N	*118¾	......	118¾	Aug'99	..	117½	121
Registered 1939	M-N	......	......	117	J'ne'99	....	116¼	119
Gen gold 4½s...........1992	M-S	97¼	Sale	97¼	97¼	115	90¾	97¾
Registered 1992	M-S	......	......	92⅝	Jan.'99	....	92⅝	92⅝
R & A Div 1st con g 4s 1989	J-J	104	......	104	Aug'99	...	104	108
2d con g 4s 1989	J-J	99	......	100	J'ne'99	....	100	100
Craig Valley 1st g 5s..1940	J-J	......	......	95½	May'98	....	......	......
Warm Spr Val 1st g 5s 1941	M-S	......	......	101¼	Apr'99	....	101	101¼
Eliz Lex & B S gu g 5s.1902	M-S	103	103¼	102¾	102¾	1	101⅝	104
Chic & Alton sink fd 6s..1902	M-N	*108	......	109	J'ne'99	....	108	110¼
Lou & Mo Riv 1st 7s ..1900	F-A	......	......	104	Feb'99	....	104	107½
2d 7s.....................1900	M-N	......	......	106¼	Feb'99	....	106¼	106½

BONDS. N.Y. STOCK EXCHANGE WEEK ENDING AUG. 18.	Interest Period.	Price Friday Aug. 18. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold. No.	Range since Jan. 1. Low.	High
Chic & Alton (Con)—								
Miss Riv B 1st sf g 6s..1912	A-O	......	......	......	......	....	......	......
Chic Bur & Nor. *See* C B & Q.								
Chic Bur & Q—Con 7s....1903	J-J	113⅝	114¼	113¾	113¾	....	113¾	117⅝
Sinking fund 5s.........1901	A-O	103¾	......	105	Mar'99	....	104⅝	105
Debenture 5s............1913	M-N	......	111½	111½	Aug'99	....	109¼	113
Convertible 5s..........1903	M-S	*138	......	138	J'ly'99	....	125½	151¼
Iowa Div sink fd 5s ...1919	A-O	119¼	......	116⅝	J'ne'99	....	115⅝	116⅝
4s........................1919	A-O	106⅝	......	107	J'ly'99	....	105	107
Denv Div 4s.............1922	F-A	103	......	102½	102½	10	101⅛	105
Southwestern Div 4s..1921	M-S	......	......	100	Apr'99	....	100	105
Chic & Iowa Div 5s....1905	F-A	......	......	105	Aug'99	....	105	105
Nebraska Exten 4s.....1927	M-N	*113¾	......	113⅞	Aug'99	....	105¾	113⅞
Registered 1927	M-N	......	......	111⅛	J'ne'99	....	111⅛	111⅛
Han & St Jos con 6s...1911	M-S	123	......	124	J'ly'99	....	120	124
Chic Bur & Nor 1st 5s.1926	A-O	106⅝	......	106¾	Aug'99	....	105⅜	108
Chic & E Ill. 1st sf cur 6s.1907	J-D	115	......	114½	Aug'99	....	114	116½
Small....................1907	J-D	......	......	......	......	....	......	......
1st con g 6s.............1934	A-O	137	139¼	137¼	J'ly'99	....	134	138
Gen con 1st 5s..........1937	M-N	114	115	114	115	5	109½	117½
Registered 1937	M-N	......	......	108½	Nov'98	....	......	......
Chic & Ind C Ry 1st 5s 1936	J-J	*108	......	107	107	....	107	107
Chicago & Erie. *See* Erie.								
Chic Ind & Louisville—								
Louisv N A & Ch 1st 6s..'10	J-J	*116	......	116½	Aug'99	....	114½	118½
Chic Ind & L ref g 5s..1947	J-J	100	......	100	Aug'99	....	92	108½
Refunding g 6s.........1947	J-J	111	Sale	110	111	4	104	119½
Chic Milwaukee & St Paul—								
M & St P—1st 7s $ g R D.'02	J-J	*170	......	170½	J'ly'99	....	161¼	171½
1st 7s £ gold R D....1902	J-J	*170	......	......	......	....	......	......
1st C & M 7s...........1903	J-J	*170	......	170	Aug'99	...	160½	170
Chic Mil & St P con 7s.1905	J-J	*170	......	170½	Aug'99	....	160	171½
1st I & D Exten 7s.....1908	J-J	*170	......	170	J'ly'99	....	161	171
1st Southwest Div 6s..1909	J-J	*120	......	121⅝	J'ly'99	..	112½	122¾
1st La Crosse & D 5s..1919	J-J	120	......	120	Aug'99	....	120	120
1st So Minn Div 6s.....1910	J-J	120½	Sale	120½	120½	1	118⅛	123¼
1st Hast & D Div 7s...1910	J-J	*112	......	129½	129½	5	129	132½
5s.......................1910	J-J	*121¼	......	109½	Dec'98	....	......	......
Chic & Pac Div 6s.....1910	J-J	*121½	......	123	May'99	....	121½	123¼
Chic & P W 1st g 5s...1921	J-J	121¾	......	122	122	3	118¾	124¼
Chic & Mo Riv Div 5s.1926	J-J	*127	......	123	Aug'99	....	118⅛	125⅝
Mineral Point Div 5s..1910	J-J	*112¼	......	112	Aug'99	....	110	112¾
Chic & L Su Div g 5s..1921	J-J	*110	......	122½	J'ne'99	....	122½	122¾
Wis & Minn Div g 5s..1921	J-J	*120½	......	120¾	J'ly'99	....	119	123
Terminal gold 5s.......1914	J-J	*113	......	118¼	May'99	....	115	118¼
Far & Sou assu g 6s....1924	J-J	......	......	137½	J'ly'99	....	137½	137½
Cont sink fund 5s......1916	J-J	......	......	106½	May'97	....	......	......
Dak & Gt So g 5s.......1916	J-J	......	......	115½	J'ly'99	....	112½	118¼
Gen gold 4s series A...1989	J-J‡	*111½	......	112½	Aug'99	....	108⅛	114⅛
Registered 1989	Q-J‡	......	......	105½	Feb'98	....	......	......
Gen gold 3½s series B.1989	J-J‡	......	......	......	......	....	......	......
Registered 1989	J-J‡	......	......	......	......	....	......	......
Mil & No 1st M L 6s...1910	J-D	*121	......	121	J'ly'99	....	......	......
1st consol 6s..........1913	J-D	*125	......	125	J'ly'99	....	125	126
Chic & Northw—Con 7s.1915	Q-F	143¼	144	143¼	Aug'99	....	142¾	145¾
Gold 7s..................1902	J-D	112½	......	112½	112½	1	111¼	115
Registered 1902	J-D	112½	Sale	114	Apr'99	....	113	114
Sinking fund 6s. 1879-1929	A-O	*......	120	118	J'ly'99	....	116	120
Registered 1879-1929	A-O	*......	120	116	J'ne'99	....	116	116
Sinking fund 5s..1879-1929	A-O	109	......	109	J'ly'99	..	106½	110¼
Registered 1879-1929	A-O	......	......	105¾	Mar'99	....	105¾	109
Sinking fund deb 5s...1933	M-N	*122	123	122¾	Aug'99	....	121½	123
Registered 1933	M-N	*......	121	119¼	Dec'98	....	......	......
25-year debenture 5s..1909	M-N	......	......	110	J'ly'99	....	108	111½
Registered 1909	M-N	......	......	109¼	Mar'98	....	......	......
30-year debenture 5s..1921	A-O	*......	121	118	J'ly'99	....	117¼	118
Registered 1921	A-O	......	......	117¾	Feb'98	....	......	......
Extension 4s....1886-1926	F-A	106¼	......	109	J'ly'99	....	106	109
Registered 1886-1926	F-A	......	......	106⅞	Feb'99	....	106⅞	106⅞
Gen Gold 3½s...........1987	M-N	......	......	110	J'ly'99	....	102½	110¼
Registered 1987	Q-N	......	......	103	Nov'98	....	......	......
Escan & L Sup 1st 6s..1901	J-J	......	......	107¾	May'98	....	......	......
Des Mo & Minn 1st 7s.1907	F-A	......	......	......	......	....	......	......
Iowa Midland 1st 8s...1900	A-O	......	......	108	Oct.'98	....	......	......
Winona & St Pet 2d 7s 1907	M-N	......	......	124	J'ne'99	....	124	124
Mil & Mad 1st 6s........1905	M-S	......	......	117½	Feb'99	....	117½	117½
Ott C F & St P 1st 5s..1909	M-S	113	......	111	Jan.'99	....	111	111
North Illinois 1st 5s...1910	M-S	114	......	113	Apr'99	....	113	113
Mil L S & W 1st g 6s...1921	M-N	......	140	141½	Aug'99	....	139¼	143
Convertible deb 5s..1907	F-A	......	......	105½	Feb'97	....	......	......
Ext & Imp s f g 5s...1929	F-A	*......	126	124	J'ly'99	....	117⅜	125¼
Mich Div 1st gold 6s 1924	J-J	......	145¾	138	Dec'98	....	......	......
Ashland Div 1st g 6s 1925	M-S	......	......	146	J'ly'99	....	140	146
Incomes.................1911	M-N	......	......	114½	J'ne'99	....	114½	114½
Chic Rock I & Pac 6s....1917	J-J	133⅛	......	134	J'ly'99	....	131½	136⅛
Registered 1917	J-J	......	......	133¼	J'ne'99	....	132	134½
General gold 4s........1988	J-J	106¾	Sale	106½	107½	130	104⅝	110⅜
Registered 1988	J-J	......	......	107¾	Apr'99	....	105⅜	107⅜
Des M & Ft D 1st 4s...1905	J-J	98	......	98½	Apr'99	....	98	98⅜
1st 2½s..................1905	J-J	85	......	86	J'ly'99	....	83	86
Extension 4s...........1905	J-J	......	99	98½	May'99	....	98½	98⅝
Keok & Des M 1st 5s..1923	A-O	*112	114	114	J'ne'99	....	109½	114
Small....................1923	A-O	......	......	......	......	....	......	......
Chic & St L. *See* At T & S F.								
Chic St L & N O. *See* Ill Cent.								
Chic St L & Pitts. *See* Pa Co.								
Chic St P M & O con 6s..1930	J-D	*138	......	138	Aug'99	....	136	141
Ch St P & Min 1st 6s..1918	M-N	*134¼	......	134¼	J'ne'99	....	134½	138
Nor Wisconsin 1st 6s..1930	J-J	......	......	140	Mar'99	....	140	140
St P & S City 1st g 6s..1919	A-O	......	132	132	132	1	131	133¼
Chic Ter Transfer g 4s..1947	J-J	......	99¾	99	99	30	93½	102¾
Ch & West I 1st s f g 6s..1919	M-N	......	......	106	J'ne'97	....	......	......
General gold 6s........1932	Q-D	121	123	122	J'ly'99	....	120¼	123
Chic & West Mich Ry 5s.1921	J-D	......	......	......	......	....	......	......
Coupons off.............1921		......	......	99½	J'ne'99	....	99⅜	99⅜
Cin H & D con s f 7s.....1905	A-O	*120	......	120	Aug'99	...	120	120
2d gold 4½s.............1937	J-J	......	......	103½	Oct.'97	....	......	......
Cin D & I 1st gu g 5s...1941	M-N	*115¼	......	113	May'99	....	112	113
C I St L & C. *See* C C C & St L.								
Cin S & C. *See* C C C & St L.								
City & S Ry Balt 1st g 5s 1922	J-D	......	......	......	......	....	......	......
Clearfield & Mah. *See* BR&P.								
Cl Ak & C eq & 2d g 6s...1930	F-A	......	......	......	......	....	......	......
Cl & Can 1st 5s tr rec .1917	J-J	......	......	91¼	Aug'99	....	70¼	91¼
C C C & St L—Gen g 4s..1993	J-D	94⅝	Sale	94⅝	95	156	87¾	95
Cairo Div 1st gold 4s.1939	J-J	......	......	97	J'ne'99	....	95¾	97
St L Div 1st col tr g 4s.1990	M-N	103¼	......	102	J'ly'99	....	99¾	103¾
Registered 1990	M-N	......	......	99	May'99	....	99	99
Spr & Col Div 1st g 4s.1940	M-S	......	......	......	......	....	......	......
W W Val Div 1st g 4s.1940	J-J	......	......	87	Aug'98	....	......	......

* No price Friday; these are latest bid and asked this week. † Bonds due July. ‡ Due Nov. ‖ Due June. ¶ Due Jan. § Due May. *a* These are option sales.

OUTSIDE SECURITIES (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES).—*GAS SECURITIES, &c.*

Street Railways.	Bid.	Ask.
Rochester Ry..............	18	18½
Deb 6s 1911........M&S	98	100
2d 5s 1933..........J&D	90	95
So Side El (Chic)—Stock.	96	......
Union Trac (Chic) Subs.	97½	98¼
United Rys (St L)—Com.	[illegible]	31
Preferred..................	92	93
Subscriptions..............	132¾	133¼
Un'd Traction(Prov)-St'k	102	104
West Chicago st............	180	......
Con 1936..........M&N	‡100¾	107
Worcester (Mass)Tr-Com	22	24
Preferred..................	106	107½

Gas Securities.	Bid.	Ask.
NEW YORK.		
Central Union Gas—		
1st 5s	‡106¼	108
Con Gas (NY)—Stock—N	Y Sto	Exch
Deb 5s 1908........M&N	106	110
Equit Gas....................	116	118
1st 6s 1899.........F&A	‡101	102½
Con. 6s 1932........M&S	‡112½	115
Mutual Gas..................	270	290
N. Amsterdam Gas, Com.	28	24
Pref..........................	57	59
1st consol 5s..............	‡100¼	101¼

Gas Securities.	Bid.	Ask.
N Y Elec Lt Ht & Pow 4s.	91¼	91¾
Gold 5s......................	106½	107½
N Y & East River Gas—		
1st 5s 1944..........J&J	110	112
Consol 5s 1945......J&J	109	112
Nor Un 1st 5s 1927..M&N	94	96
Standard Gas—Common.	112	116
Do preferred..............	138	142
1st 5s 1930..........M&N	116½	118
BROOKLYN.		
Brooklyn Un Gas—N Y St	ock E	xch.
1st con 5s—N Y Stock	Exch.	
Williamsburg Gas—1st 6s	‡100	103

Gas Securities.	Bid.	Ask.
OTHER CITIES.		
Baltimore Consolidat—See	Balt.	List
Bay State Gas—............	2½	2¾
Incomes....................	......	......
Boston UnitedGas Bonds-	-Bosto	nList
Buffalo City Gas—Stock..	8¼	9
1st 5s Bonds..............	‡ 82	84
Chicago Gas—See N Y Sto	ck Ex	ch.
Cicero Gas Co 1st 6s......	103	......
Cincinnati Gas & Coke...	184	186
City Gas, Norfolk Va)....	45	50
1st 6s	‡101	......
‡And interest †Price	per sh	are

BONDS. N.Y. STOCK EXCHANGE WEEK ENDING AUG. 18.	Interest Period.	Prices Friday, Aug. 18. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold. No.	Range since Jan 1. Low.	High.
C C C & St L (Con.)								
Cin W & M Div 1st g 4s.1991	J - J	* 96	.....	96½	Apr'99	....	95	97
Cin I St L & C 1st g 4s.1936	Q-F†	104	.....	104	Aug'99	....	102	104
Registered 1936	Q-F†	.....	.....	.....	.....	....	.....	.....
Consol 6s.....1920	M-N	.....	.....	.....	.....	....	.....	.....
Cin S & Cl con 1st g 5s.1928	J - J	*115	.....	118¾	J'ne'99	....	118¾	118¾
Ind Bl & W 1st pf 7s..1900	J - J	.....	.....	103¾	Apr'99	....	103¾	103¾
O Ind & W 1st pf 5s...1938	Q-J§	.....	.....	.....	.....	....	.....	.....
Peo & East 1st con 4s.1940	A - O	85¼	85¾	85	85¼	7	83¾	85¾
Income 4s.....1990	Apr	29½	Sale	29	29¼	16	28	33
Cl C C & Ind consol 7s..1914	J - D	.....	.....	138¼	J'ly '99	....	135¾	138¾
Consol sinking fd 7s...1914	J - D	.....	.....	.....	.....	....	.....	.....
General consol gold 6s.1934	J - J	135	137	134½	J'ly '99	....	134½	137½
Registered 1934	J - J	.....	.....	.....	.....	....	.....	.....
C&S 1st M C C C & I 7s.1901	A - O	106	.....	108¼	Feb '99	....	108¾	108¼
Cl Lor & Wh con 1st 5s.1933	A - O	108¼	110	108¾	J'ly '99	....	108	108¾
Clev & Marietta. *See* Pa RR.								
Clev & Mahon Val g 5s..1938	J - J	.....	.....	134¼	J'ne'99	....	128	134¼
Registered 1938	Qu-J	.....	.....	.....	.....	....	.....	.....
Clev & Pitts. *See* Penn Co.								
Col Midl'd—1st g 2-3-4s.1947	J - J	62	.....	62¾	63	35	62	69
1st g 4s.....1947	J - J	71	Sale	70	71	8	70	78
Col & Sou 1st g 4s.....1929	F - A	* 86	86¼	86¼	87	143	85¾	90
Col & 9th Av. *See* Met St Ry.								
Colum & Greenv. *See* So Ry.								
Col & H Val. *See* Hock Val.								
Col & Cin Md. *See* B & O.								
Col Conn & Term. *See* N&W								
Conn & Pas Rivs 1st g 4s.'43	A - O	.....	.....	.....	.....	....	.....	.....
Dak & Gt So. *See* C M & St P.								
Dallas & Waco. *See* M K&T.								
Del Lack & Western 7s..1907	M - S	*127	.....	126¼	J'ne'99	....	126¼	126¼
Syr Bing & N Y 1st 7s.1906	A - O	*124	.....	124½	J'ne'99	....	121¼	124½
Morris & Essex 1st 7s.1914	M-N	.....	.....	142	J'ne'99	....	142	144
7s.....1900	J - J	.....	.....	107	Sep.'98	....	.....	.....
7s.....1871-1901	A - O	*108	.....	108¼	J'ne'99	....	108¼	111
1st con guar 7s.....1915	J - D	139	.....	143¾	J'ly '99	....	143	145¾
Registered 1915	J - D	.....	.....	140	Oct.'98	....	.....	.....
N Y Lack & W 1st 6s..1921	J - J	.....	.....	138	J'ly '99	....	138	142½
Construction 5s.....1923	F - A	119	121¾	118¼	Apr'99	....	117	118¼
Term & impt 4s.....1923	M-N	.....	108½	108¼	J'ne'99	....	108¼	108¼
Warren 2d 7s.....1900	A - O	.....	.....	108	Aug'98	....	.....	.....
Del & Hud 1st Pa Div 7s.1917	M - S	145	.....	146	Sep.'98	....	.....	.....
Registered 1917	M - S	.....	.....	143	May'97	....	.....	.....
Alb & S 1s 1st con gu 7s1906	A - O	.....	124½	120¼	Apr'99	....	120¼	120¼
Registered 1906	A - O	.....	.....	122	J'ne'99	....	122	122
Gold 6s.....1906	A - O	*115¾	116¾	116¾	116¾	6	115	117¾
Registered 1906	A - O	.....	.....	116¾	J'ne'99	....	114¾	117¾
Rens & Sar 1st 7s.....1921	M-N	150	.....	150¾	May'99	....	150¼	153
Registered 1921	M-N	.....	.....	141	May'98	....	.....	.....
Del Riv RR Bge. *See* Pa RR.								
Den Con Tr Co 1st g 5s..1933	A - O	.....	.....	99	Jan.'99	....	90	99
Den Tram Co con g 6s.1910	J - J	.....	.....	.....	.....	....	.....	.....
Met Ry Co 1st gu g 6s.1911	J - J	.....	.....	.....	.....	....	.....	.....
Den & R Gr 1st gold 7s..1900	M-N	.....	.....	105¼	May'99	....	105¼	109
1st con g 4s.....1936	J - J	* 90½	100	100	100	18	99	104
1st con g 4½s.....1936	J - J	.....	.....	109¼	Aug'99	....	108¾	112¾
Improvement gold 5s.1928	J - D	105	Sale	105	103	1	102¾	109¾
Des M & Ft D. *See* C R & I P.								
Des M & Minn. *See* Ch & N W.								
Des M Un Ry 1st g 5s...1917	M-N	.....	.....	108	Apr'99	....	107¼	108
Det M&Tol. *See* L S & M So.								
Det & Mack 1st lien g 4s.1995	J - D	* 90	.....	.....	.....	....	.....	.....
Gold 4s.....1995	J - D	* 68	70	70	Aug'99	....	68	70
Dul & Iron Range 1st 5s.1937	A - O	110	.....	112	Aug'99	....	105	112
Registered 1937	A - O	.....	.....	.....	.....	....	.....	.....
2d lien mortgage 6s....1916	J - J	.....	.....	.....	.....	....	.....	.....
Dul Red W & S 1st g 5s.1938	J - J	.....	.....	93¼	Feb.'99	....	.....	.....
Dul So Shore & At g 5s.1937	J - J	.....	116	114¾	J'ly '99	....	111¾	116
East of Minn. *See* St P M & M.								
East T Va & Ga. *See* So Ry.								
Elgin Jol & E 1st g 5s...1941	M-N	109¼	111	110¾	J'ly '99	....	104¾	111
Ells Lex & B S. *See* C & O.								
Elm Cort & No. *See* Leh & N Y.								
Erie 1st ext g 4s.....1947	M-N	.....	121	121	J'ly '99	....	115¼	123¾
2d ext gold 5s.....1919	M - S	*121	.....	121	May'99	....	121	121
3d ext gold 4½s.....1923	M - S	*116	.....	116¾	Aug'99	....	114¼	116¾
4th ext gold 5s.....1920	A - O	*120	.....	121	J'ne'99	....	121	121
5th ext gold 4s.....1928	J - D	*105	.....	106¾	Apr'99	....	106¾	106¼
1st consol gold 7s.. ..1920	M - S	.....	.....	143¾	Aug'99	....	142¾	145¾
1st consol gold fd 7s..1920	M - S	.....	.....	143	Dec '98	....	.....	.....
Long Dock con gold 6s.1935	A - O	.....	.....	141¾	Aug'99	....	139¼	141¾
Buff N Y & Erie 1st 7s.1919	J - D	.....	.....	140	Feb '99	....	140	140
Buff & S W gold 6s.....1908	J - J	.....	.....	.....	.....	....	.....	.....
Small 1908	J - J	.....	.....	.....	.....	....	.....	.....
Jeff RR 1st gu gold 5s.1909	A-O	.....	.....	106	Feb '99	....	106	106
Chic & Erie 1st g 5s....1982	M-N	116¾	Sale	116¾	116¾	2	111¾	116¾
Coal & RR 1st c gu 6s.1922	M-N	.....	.....	.....	.....	....	.....	.....
Dock & Imp 1st cur 6s.1913	J - J	.....	.....	.....	.....	....	.....	.....
N Y & Green L gu g 5s.1946	M-N	108	.....	109	Oct.'98	....	.....	.....
Small 1946	M-N	.....	.....	.....	.....	....	.....	.....
Erie 1st con g 4s pr bds.1996	J - J	93¼	Sale	91¾	93¼	35	91¼	95
Registered 1996	J - J	.....	.....	93¼	May'99	....	98	98¾
1st con gen lien g 4s....1996	J - J	72¼	73¼	72	72½	67	70¾	77
Registered 1996	J - J	.....	.....	.....	.....	....	.....	.....
N Y S & W—1st ref 5s.1937	J - J	110¼	.....	110	J'ly '99	....	107	112¾
2d gold 4½s.....1937	F - A	.....	.....	93¼	Aug'98	....	.....	.....
General g 5s.....1940	F - A	98¼	Sale	98¼	98¾	16	95	102¼
Terminal 1st g 5s.....1943	M-N	113¾	.....	111¾	J'ly '99	....	111¾	111¾
Regis $5,000 each..1943	M-N	.....	.....	.....	.....	....	.....	.....
Wilk & Eas 1st gu g 5s1942	J - D	106	.....	106¼	Aug'99	....	98¾	106¼
M & R of NJ 1st g 6s1910	A - O	*.....	124	122	J'ly '99	....	120	122
Essex & L Sup. *See* C & N W.								
Eureka Springs 1st g 6s.1933	F - A	.....	.....	65	Nov'97	....	.....	.....
Ev & T H 1st con 6s.....1921	J - J	128	124¾	125¾	J'ne'99	....	121¼	125¾
1st general gold 5s.....1942	A - O	103½	Sale	102½	103¼	18	100¾	106½
Mt Vernon 1st 6s.....1923	A - O	.....	.....	.....	.....	....	.....	.....
Shull Co Br'ch 1st g 5s..1930	A - O	.....	.....	.....	.....	....	.....	.....
Ev & Ind 1st con gu g 6s..1926	J - J	.....	.....	100	J'ly '99	....	98	108¾
Fargo & So. *See* Ch M & St P.								
Flint & Pere M g 6s.....1920	A - O	122	123	122¾	Aug'99	....	120¼	124
1st consol gold 5s.....1939	M-N	105	106	105¾	106	10	100¼	107
Pt Huron Div 1st g 5s.1939	A - O	.....	.....	107¾	J'ly '99	....	100	110
Fla Cen & Pen 1st g 5s..1918	J - J	.....	.....	101	Mar'99	....	101	101
1st land gr ext gold 5s.1930	J - J	.....	.....	.....	.....	....	.....	.....
Consol gold 5s.....1943	J - J	.....	.....	.....	.....	....	.....	.....
Ft S & V B Bge. *See* St L & S F.								
Fort St U D Co 1st g 4½s1941	J - J	.....	.....	105	Mar'98	....	.....	.....
Ft W & D C—1st g 6s.1921	J - D	80	Sale	79	80	49	77	87¼
Ft W & Rio Gr 1st g 5s.1928	J - J	.....	64	65	Aug'99	....	62	68¾

BONDS. N.Y. STOCK EXCHANGE WEEK ENDING AUG. 18.	Interest Period.	Prices Friday, Aug. 18. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold. No.	Range since Jan. 1. Low.	High.
Gal Har & S A. *See* S P Co.								
Gal H&H of '82 1st 5s.1913	A - O	.....	.....	105	Aug'99	....	99½	105½
Ga & Ala Ry 1st pf g 5s.1945	A - O	.....	.....	106	Dec '98	....	.....	.....
1st consol g 5s 1945	J -J†	.....	.....	.....	.....	....	.....	.....
Ga Car & No 1st gu g 5s.1929	J - J	.....	.....	101	May'99	....	100	103
Georgia Pacific. *See* So Ry.								
Gila V G & Nor. *See* So Pac Co.								
Grand Rap & Ind. *See* Pa Co.								
Han & St J. *See* C B & Q								
Housatonic. *See* N Y N H & H.								
Hock Val 1st con g 4½s.1999	J - J	101	102	101¾	102	20	101	103¼
Registered 1999	J - J	.....	.....	.....	.....	....	.....	.....
Col & H V 1st ext g 4s.1948	A - O	*103	.....	107½	J'ly '99	....	107	107¾
Houst E & W T 1st g 5s.1933	M-N	*104	106	104¾	104¾	5	97¼	104¾
Hous & Tex Cen. *See* So P Co.								
Illinois Cent 1st g 4s...1951	J - J	.....	.....	113¾	J'ly '99	....	107¾	115¾
Registered.....1951	J - J	.....	.....	112¾	Nov'98	....	.....	.....
1st gold 3½s.....1951	J - J	.....	.....	106	J'ne'99	....	103¼	107¾
Registered.....1951	J - J	.....	.....	103¼	Apr.'98	....	103¼	103¼
1st gold 3s sterling.....1951	M - S	.....	.....	.....	.....	....	.....	.....
Registered.....1951	M - S	.....	.....	.....	.....	....	.....	.....
Coll Trust gold 4s.....1952	A - O	.....	.....	106¼	J'ne'99	....	104¾	107
Registered.....1952	A - O	.....	.....	104¾	Jan.'99	....	104¾	104¾
L N O & Tex gold 4s 1953	M-N	.....	.....	105	Aug'99	....	103	107
Registered.....1953	M-N	.....	.....	101	Mar'99	....	.....	.....
Coll tr 2-10 gold 4s....1904	J - J	.....	.....	100¼	Sep.'98	....	.....	.....
Registered.....1904	J - J	.....	.....	.....	.....	....	.....	.....
Western Line 1st g 4s.1951	F - A	111	.....	114¼	J'ne'99	....	104	114¼
Registered 1951	F - A	.....	.....	.....	.....	....	.....	.....
Louisville Div g 3½s .1953	J - J	.....	103¾	102¾	Aug'99	....	93¾	105¼
Registered 1953	J - J	.....	.....	.....	.....	....	.....	.....
St Louis Div g 3s.....1951	J - J	*.....	92	91¾	Aug'99	....	81	92¾
Registered 1951	J - J	.....	.....	.....	.....	....	.....	.....
Gold 3½s.....1951	J - J	*103¾	105¾	103¾	J'ly '99	....	94	105¾
Registered 1951	J - J	.....	.....	103¾	Apr'99	....	.....	.....
Cairo Bridge gold 4s..1950	J - D	.....	.....	.....	.....	....	.....	.....
Registered 1950	J - D	.....	.....	.....	.....	....	.....	.....
Middle Div reg 5s.....1921	F - A	.....	.....	123	May'99	....	123	123
Spring Div 1st g 3½s.1951	J - J	.....	.....	.....	.....	....	.....	.....
Registered 1951	J - J	.....	.....	.....	.....	....	.....	.....
Chic St L & N O g 5s..1951	J - D	128½	.....	128	128	2	120	128½
Registered 1951	J - D	.....	.....	123	Sep.'98	....	.....	.....
Gold 3½s.....1951	J - D	.....	.....	100	Apr'99	....	100	100
Registered 1951	J - D	.....	.....	.....	.....	....	.....	.....
Mem Div 1st g 4s.....1951	J - D	.....	.....	106¾	106¾	....	104¾	106¼
Registered.....1951	J - D	.....	.....	.....	.....	....	.....	.....
Bellev & Car 1st 6s.....1923	J - D	130	.....	131	Feb '99	....	131	131
St L Sou 1st gu g 4s.....1931	M - S	106	111	94¾	Dec '98	....	.....	.....
Carb & S 1st g 4s.....1932	M - S	100	.....	90	Nov'98	....	.....	.....
Ind Bl & W. *See* C C C & St L.								
Ind Dec & W 1st g 5s.....1935	J - J	104	.....	104	J'ly '99	....	102¼	106¼
Ind Ill & Ia 1st ref g 5s..1948	A - O	.....	.....	107	107	25	104¾	108
Int & Gt No 1st gold 6s.1919	M-N	*124	.....	124¼	125	15	123	126
2d gold 5s.....1909	M - S	95	Sale	93	95	8	91	97
3d gold 4s.....1921	M - S	86	Sale	85¾	86	23	80	86
Iowa Central. 1st gold 5s.1938	J - D	115	Sale	115	115	17	107	115
Iowa Midland. *See* Ch & N W.								
Jefferson RR. *See* Erie.								
Kal A & G R. *See* L S & M S.								
Kan & Mich. *See* Tol & O C.								
K C & M R & B 1st gu g 5s.1929								
K C P & G 1st & col g 5s.1925			73½	Sale	71	74¾	2360	58¾ 75
Kan C & Pac. *See* M K & T								
Kansas Mid. *See* St L & S F								
Kentucky Cent. *See* L & N.								
Keok & Des M. *See* C R I & P.								
Knoxville & Ohio. *See* So Ry.								
Lake Erie & W 1st g 5s.1937	J - J	.....	.....	120½	120¼	2	116¼	121¼
2d gold 5s.....1941	J - J	113¼	.....	111	J'ly '99	....	103¾	111
North Ohio 1st gu 5s..1945	A - O	105	.....	108¼	J'ly '99	....	100	108
L S & M S. *See* N Y Cent.								
Leh Val (Pa) coll g 5s .1997	M-N	.....	.....	104	Aug'98	....	.....	.....
Registered 5s.....1997	M-N	.....	.....	.....	.....	....	.....	.....
Leh V N Y 1st gu g 4½s.1940	J - J	*109¼	110¾	109¾	Aug'99	....	105¼	111¾
Registered 1940	J - J	.....	.....	107¾	107¾	2	107¾	107¾
Leh V Ter Ry 1st gu g 5s1941	A - O	*113¾	.....	114¾	114¾	1	115	114¾
Registered 1941	A - O	.....	.....	109¾	J'ly '97	....	.....	.....
L V Coal Co 1st gu g 5s..1933	J - J	.....	.....	101	Aug'99	....	98	101
Registered.....1933	J - J	.....	.....	.....	.....	....	.....	.....
Leh & N Y 1st gu g 4s...1945	M - S	91¼	.....	93	Feb '99	....	91¼	93
Registered.....1945	M - S	.....	.....	.....	.....	....	.....	.....
E C & N 1st g 1st pf 6s.1914	A - O	.....	.....	.....	.....	....	.....	.....
Gold guar 5s.....1914	A O	.....	.....	101	Aug'99	....	99¾	101¾
Leh & Hud R. *See* Cen of N J.								
Leh & Wilkesb. *See* Cent N J.								
Leroy & Caney Val. *See* Mo P.								
Lex Av & P F. *See* Met St Ry.								
L R & M 1st g 5s 1987 Tr ctfs.	....	36	40	37¼	Aug'99	....	33	37¼
Long Dock. *See* Erie.								
Long Isl'd—1st con g 5s.1931	Q - J§	124	.....	124¼	J'ly '99	....	120	124¼
1st con g 4s 1931	Q - J§	104	.....	.....	.....	....	.....	.....
General gold 4s.....1938	J - D	* 98	.....	100	J'ly '99	....	98	102
Ferry 1st gold 4½s.....1922	M - S	*101	.....	101	J'ly '99	....	99	101
Gold 4s.....1932	J - D	.....	.....	.....	.....	....	.....	.....
Debenture gold 5s.....1934	J - D	97¼	.....	.....	.....	....	.....	.....
N Y & R B 1st g 5s.....1927	M - S	*100	.....	100	Jan.'99	....	100	100
2d income.....1927	Nov	.....	.....	.....	.....	....	.....	.....
N Y B & M B con g 5s..1935	A - O	.....	.....	107	Jan.'99	....	107	107
Bklyn & Mon 1st g 6s.1911	M - S	110¾	.....	.....	.....	....	.....	.....
1st 5s.....1911	M - S	110	.....	.....	.....	....	.....	.....
Nor Sh b 1st con g gu 5s..'32	Q - O	* 95	.....	100¼	Apr'99	....	100¼	100¼
N Y Bay Ex R 1st gu g 5s'43	J - J	.....	.....	.....	.....	....	.....	.....
Montauk Ex gu g 5s.....1945	J - J	.....	.....	.....	.....	....	.....	.....
La & Mo Riv. *See* Chi & Alt.								
L S & St L Con con g 5s Tr certs		.....	68	56	J'ly '99	....	50	72
General gold 4s.....1943	M - S	* 5	9	6	6	5	6	10
Lou & Nash—Cecil Br 7s1907	M - S	107	.....	106	Nov'97	....	.....	.....
N O & M 1st g 6r 1930	J - J	*120	.....	131¾	Aug'99	....	120¾	131¾
2d gold 6s.....1930	J - J	*118	.....	121¾	J'ly '99	....	117	122
E H & Nash 1st g 6s...1919	J - D	113¾	.....	113	J'ly '99	....	113	113¾
General gold 6s.....1930	J - D	116¾	117¾	116	Aug'99	....	116	121
Pensacola div gold 6s..1920	M - S	112	.....	109	J'ly '99	....	107	109
St L div 1st g 6s.....1921	M - S	128	.....	126	Dec'98	....	.....	.....
2d g 3s.....1980	M - S	65	.....	67¾	J'ly '99	....	67¾	67¾
Nash & Dec 1st 7s.....1900	J - J	.....	.....	107	Nov'98	....	.....	.....
Sink fd (S&A) g 6s.....1910	A - O	.....	.....	.....	.....	....	.....	.....
S & N A con gu g 5s.....1936	F - A	*107¾	109	108¾	Aug'99	....	106¾	109¾
Gold 5s.....1937	M-N	109	.....	109	J'ly '99	....	107¾	110¾
Unified g 4s.....1940	J - J	99¾	Sale	99¾	99¾	48	94¾	100¾
Registered.....1940	J - J	99	.....	.....	.....	....	.....	.....

* No price Friday; these are latest bid and asked this week. † Bonds due August. ‡ Due April. § Due January. ¶ Due October. ‖ Due July. a Optional.

OUTSIDE SECURITIES (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES).—*GAS SECURITIES.*

Gas Securities.	Bid.	Ask.
City H & L (F storis) 5s.	§	94
Col Gas L & Heat—Com.	24	.....
Preferred ...	88	.....
1st 5s 1939.....J&J	‖105¾	.....
Consolid Gas (N J)—Stck	21	24
1st 5s 1958 .....J&J	87	89
Consol Gas (Pitts).....	31	33
Pref.....	.....	58¾
Bonds 5s.....	113¾	.....
Consum Gas (J City)—Stk	93	96
1st 6s.....M&N	108¾	110
Detroit Gas—*See* N Y Exch. list.		
Essex & Hudson Gas.....	41	42

Gas Securities.	Bid.	Ask.
Fort Wayne (Ind)—Stock	.....	65
1st 6s 1925.....J&D	76	79
Grand Rapids—Stock.....	103	108
1st 5s 1916.....F&A	104	106
Hartford (Ct) Gas L....95	† 48	.....
Indiana Nat & Ill Gas—Stck	48	52
1st 6s 1909 ..... M&N	68	72
Indianapolis Gas—Stock.	107	115
1st 6s 1920.....M&N	105	107
Jersey City Gas Light.....	108	112
Laclede Gas—N Y Stock	Exch.	
Lafayette (Ind) Gas—Stk	.....	65
1st 6s 1934.....M&N	75	80

Gas Securities.	Bid.	Ask.
Logansprt & Wab Val—Stk	48	52
1st 6s 1925 .....J&D	67	70
Madison (Wis) Gas—Stck	78	82
1st 6s 1926.....A&O	‖107	111
Ohio & Indiana—Stock...	48	52
1st 6s 1926 ..... J&D	67	70
Peoples Gas & Coke—N Y	Stock	Exch
Philadelphia Co—*See* Boston L. list.		
St Joseph (Mo).....	43	44
5s 1937 ..... J&J	93	95
St Paul Gas—Stock.....	55	60
Consol 5s 1944 .....M&S	‖ 89	91
Syracuse Gas—Stock.....	9	13

Gas Securities.	Bid.	Ask.
Syr'acuse—1st 5s '46.J&J	.....	80
Western Gas (Milw).....	100	100¼
5s—*See* N Y St Ex list.		
Telec. & Teleph.		
American Dist Tele—NY	Stock	Exch
American Tel & Cab—NY	Stock	Exch
Central & South Amer....	112	115
Chas & Pote Teleph—Stk	77½	79
Bond 5s.....	.....	.....
Commercial Cable.....	184	186
Commer Union Tel (NY)...	.....	118
Empire & Bay State Tel..	78	80

‖ And interest. § Price per share.

BONDS N.Y. STOCK EXCHANGE WEEK ENDING AUG. 18.	Interest Period.	Price Friday, Aug. 18. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold. No.	Range since Jan. 1. Low.	High.
Lou & Nash (Con.)								
Col tr 5-20 g 4s 1903-18	A-O	100	Sale	100	100	52	98¼	101
Pens & Atl 1st gu g 6s.1921	F-A	110¼	......	113	Aug'99	....	111	113
Coll trust g 5s.........1931	M-N	108½	110	108¼	J'ly '99	....	108	110
L&N& M&M 1st g 4½s.1945	M-S	......	......	108	Jan.'99	....	108	108
N Fla & S 1st gu g 5s ..1937	F-A	......	......	108	Aug'99	....	106¼	110½
Kentucky Cent g 4s...1987	J-J	97½	98¼	98	98	1	91	98
L Cin & Lex g 4½s....1931	M-N	112	......	108	Jan.'98	....	......	......
L & Jeff Bge Co gu g 4s.1945	M-S	......	......	97¾	J'ly '99	....	97¾	98½
L N A & C. See C I & L.								
Louis Ry Co 1st con g 5s.1930	J-J	......	......	109	Mar'98	....	......	......
Mahon Coal. See L S & M S.								
Manhattan Ry con 4s.1990	A-O	*......	110	109¼	109¼	5	95	112½
Metropol El 1st g 6s...1908	J-J	*......	123	118	Aug'99	....	116	121½
2d 6s.................1899	M-N	*......	102¾	101½	J'ly '99	....	100½	102½
Man S W Coloniz g 5s...1934	J-D	......	......	......	......	....	......	......
Market St C Ry 1st g 6s.1913	J-J	......	......	......	......	....	......	......
McK'pt & B V. See P McK & Y								
Metropolitan El. See Man Ry.								
Met St Ry gen c tr g 5s..1997	F-A	*120¼	121	120½	Aug'99	....	118¾	124
Bway&7thAv 1st c g 5s.1943	J-D	*122½	......	122¾	122¾	1	121	125½
Registered ... .1943	J-D	......	......	......	......	....	......	......
Col&9thAv 1st gu g 5s.1993	M-S	126¼	......	126¼	J'ly '99	....	123¾	127
Registered 1993	M-S	......	......	......	......	....	......	......
Lex Av & P F 1st gu g 5s.'93	M-S	126½	127½	127½	J'ly '99	....	124	127½
Registered	M-S	......	......	......	......	....	......	......
Mex Cent con gold 4s...1911	J-J	* 73	79	78¼	78¼	1	68¾	78½
1st con income g 3s...1939	J'ly†	* 21¼	22	21¾	21½	145	16½	25½
2d con income g 3s....1939		* 12½	13	12¼	13¼	409	9¾	14¾
Equip & coll g 5s.......1917	A-O	......	......	......	......	....	......	......
Mex Internat 1st con g 4s.'77	M-S	87½	Sale	87¼	87½	67	84½	88¾
Mex Nat 1st gold 6s.....1927	J-D	......	......	......	......	....	......	......
2d inc 6s A Cp stmpd.1917	M-S‡	......	......	......	......	....	......	......
2d income gold 6s B..1917	An.‡	......	......	14	Apr'99	....	14	14
Mex North 1st gold 6s..1910	J-D	......	......	97	Feb '97	....	......	......
Registered 1910	J-D	......	......	......	......	....	......	......
Mich Cent. See N Y Cent.								
Mid of N J. See N Y Sus & W								
Mil El Ry & L 30-yr g 5s.1926	F-A	......	......	105¼	Feb.'99	....	103½	105½
M L S & W. See Chic & N W								
Mil & Mad. See Chic & N W								
Mil & North. See Ch M & St P								
Mil & St P. See Ch M & St P								
Min & St L gu. See B C R & N								
Minn & St L—1st g 7s ..1927	J-D	150	......	150	Apr'99	....	145	150
Iowa ex 1st gold 7s...1909	J-D	......	......	121	J'ly '99	....	121	125
South West ex 1st g 7s.'10	J-D	......	......	127	Jan.'99	....	127	127
Pacific ex 1st gold 6s.1921	A-O	......	......	128	Dec'98	....	......	......
1st cons gold 5s.......1934	M-N	*115¼	......	116	116	2	110½	116
1st and refund. 4s....1949	M-S	99	Sale	98½	99	45	98	99½
M & P 1st 5s st 4s int gu..'36	J-J	......	......	......	......	....	......	......
M SSM&A 1st g 4s int gu..'26	J-J	......	......	......	......	....	......	......
M StP&SSM con g 4s int gu'38	J-J	......	......	......	......	....	......	......
Minn St Ry 1st con g 5s.1919	J-J	......	......	......	......	....	......	......
Minn Un. See St P M & M.								
Mo Kan & Tex—1st g 4s.1990	J-D	94	Sale	93	94	61	91¾	96
2d gold 4s.............1990	F-A‡	68¾	Sale	66¾	70	847	65¾	71
1st exten gold 5s......1944	M-N	95	Sale	89	95	296	82	95
M K & T of T 1st gu g 5s.'42	M-S	94¾	Sale	91½	94¾	58	86	94¾
K C & Pac 1st g 4s....1990	F-A	75	80	79	J'ly '99	....	75¼	82
Dal & Wa 1st gu g 5s.1940	M-N	95½	Sale	95	95½	8	85	95½
Boonev Bdg Co gu g 7s..'06	M-N	......	......	......	......	....	......	......
Tebo & Neosho 1st 7s.1903	J-D	......	......	......	......	....	......	......
Mo K & E 1st gu g 5s...1942	A-O	105¼	Sale	105¼	105½	3	101¼	107½
Mo Pac—1st con g 6s...1920	M-N	118¼	Sale	118	118¾	85	108¾	121½
3d 7s.......................1906	M-N	115	......	116	J'ly '99	....	114	117
Trust g 5s...............1917	M-S†	100½	Sale	99¾	100½	116	91½	100½
Registered 1917	M-S†	......	......	......	......	....	......	......
1st coll gold 5s........1920	F-A	96½	Sale	95½	96¾	116	88	96½
Registered 1920	F-A	......	......	......	......	....	......	......
Pac R of Mo 1st ex g 4s.'38	F-A	107	......	107¼	Aug'99	....	106	109
2d extended gold 5s.1938	J-J	111	113¾	111½	J'ly '99	....	111¼	115
Verd V I & W 1st g 5s..'26	M-S	......	......	......	......	....	......	......
Leroy & C V A L 1st g 5s '26	J-J	......	......	......	......	....	......	......
St L & I Mt 1st ext g 4½s.'47	F-A‡	......	......	106	J'ly '99	....	105½	106½
2d ext g 6s.............1947	M-N	......	......	106½	J'ly '99	....	105	107½
Gen con ry & ld grt g 5s'31	A-O	113¾	Sale	113½	114	83	105	114¾
Gen con stamp gtd g 5s'31	A-O	113½	......	111½	J'ly '99	....	110	111½
Miss Riv Bdge. See Chic & Alt								
Mob & Birm prior lien g 5s.'45	J-J	......	......	......	......	....	......	......
Small..............................	J-J	......	......	......	......	....	......	......
Income gold 4s..........1945	J-J	......	......	......	......	....	......	......
Mob & Ohio new gold 6s..'27	J-D	127	129¼	127½	J'ly '99	....	125	130½
1st extension gold 6s.1927	Q-J‡	......	......	121¾	J'ne'99	....	117	122
General gold 4s.........1938	M-S	86½	Sale	86½	87½	18	82¼	88½
Montgom Div 1st g 5s.1947	F-A	......	......	108¾	J'ly '99	....	106	109½
St L & Cairo gu g 4s..1931	J-J	......	......	......	......	....	......	......
Mohawk & Mal. See N Y C & H								
Monongahela Riv. See B & O								
Mont Cent. See St P M & M.								
Montauk Ext. See Long Is.								
Morgan's La & T. See S P Co.								
Morris & Essex. See Del L&W								
Nash Chat & St L 1st 7s.'13	J-J	*130½	......	131	Aug'99	....	131	132½
2d 6s......... 1901	J-J	......	......	105¾	Nov'97	....	......	......
1st con gold 5s.........1928	A-O	*107½	......	107½	107½	1	105¼	108¾
1st 6s T & P b...........1917	J-J	......	......	......	......	....	......	......
1st 6s McM M W & Al.1917	J-J	*114	......	......	......	....	......	......
1st gold 6s Jasper Bch.1923	J-J	*114	......	115	Mar'99	....	115	115
Nash Flor & Shef. See L & N								
New H & D. See N Y N H & H								
N J Junc RR. See N Y Cent.								
N J Southern. See Cent N J.								
New & Cin Bdge. See Penn Co								
N O & N E prior lien g 6s.1915	A-O‡	......	......	......	......	....	......	......
N Y B & Man Bch. See L I.								
N Y Bay Exten RR. See L I.								
N Y Cent & H R—1st 7s.1903	J-J	111¾	113¾	112	Aug'99	....	112	117¼
Registered.............1903	J-J	112	......	112	J'ne'99	....	112	117¼
Debenture 5s of.1884-1904	M-S	109	......	109	Aug'99	....	107½	113¼
Registered....1884-1904	M-S	108½	......	113¼	Jan.'99	....	113¾	113¾
Reg deb 5s of...1889-1904	M-S	108½	......	109¾	Sep.'97	....	......	......
Debenture g 4s..1890-1905	J-D	*102½	......	103¼	J'ne'99	....	103¼	105
Registered.....1890-1905	J-D	*102	......	104¾	Feb.'99	....	......	......
Debt certs ext g 4s....1905	M-N	*102	......	103	Aug'99	....	103	107¾
Registered..............1905	M-N	*102	......	102¾	Aug'99	....	102¾	103¾
G 3½s.......................1997	J-J	*110	111	110½	110¾	17	110½	113½
Registered...............1997	J-J	......	......	112¾	Apr'99	....	111¾	112¾
Lake Shore col g 3½s.1998	F-A	100½	Sale	99¾	100¼	62	99¾	103
Registered 1998	F-A	......	......	100	Aug'99	....	98	103

BONDS. N.Y. STOCK EXCHANGE WEEK ENDING AUG. 18.	Interest Period.	Price Friday, Aug. 18. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold. No.	Range since Jan. 1. Low.	High.
N Y Cent (Con.)								
Mich Cent coll g 3½s..1998	F-A	*100	100½	100	100	5	98	102¼
Registered 1998	F-A	......	......	100	May'99	....	97½	100
Harlem 1st 7s...........1900	M-N	*104	......	104	104	1	103¾	108
Registered..............1900	M-N	*104	......	104	J'ne'99	....	103	106¼
N J Junc R gu 1st 4s .1986	F-A	......	......	103	May'97	....	......	......
Registered..............1986	F-A	......	......	......	......	....	......	......
West Shore 1st 4s gu.2361	J-J	*......	114¼	114¼	114½	10	110¼	117¾
Registered..............2361	J-J	......	......	114	Aug'99	....	109¾	115¾
Beech Crk 1st gu g 4s.1936	J-J	......	......	108	Nov'98	....	......	......
Registered..............1936	J-J	......	......	106	J'ne'98	....	......	......
2d gu gold 5s...........1936	J-J	......	......	......	......	....	......	......
Registered...............1936	J-J	......	......	......	......	....	......	......
Clearfield Bitum Coal Corp								
1st s f int gu g 4s ser A.'40	J-J	......	......	95	J'ly '98	....	......	......
Small bonds series B..'40	J-J	......	......	......	......	....	......	......
Gouv & Oswe 1st gu g 5s.'42	J-D	......	......	......	......	....	......	......
R W & Og con 1st ext 5s.'22	A-O‡	128½	......	128½	128½	....	128½	132
Nor & Mont 1st gu g 5s.'16	A-O	......	......	......	......	....	......	......
R W & O T R 1st gu g 5s.18	M-N	......	......	......	......	....	......	......
Oswe & R 2d gu g 5s..1915	F-A‡	*111	......	113	Apr'99	....	113	113
Utica & Blk Riv gu g 4s.'22	J-J	......	......	107	Aug'98	....	......	......
Moh & Mal 1st gu g 4s.1991	M-S	......	......	......	......	....	......	......
Cart & Ad 1st gu g 4s.1981	J-D	......	......	......	......	....	......	......
N Y & Put 1st con gu g 4s.'93	A-O	......	......	......	......	....	......	......
N Y & North 1st g 5s..1927	A-O	123	......	123	J'ly '99	....	123	123
Lake Shore & Mich South—								
Det Mon & Tol 1st 7s 1906	F-A	120¾	......	123	J'ne'99	....	123	123
Lake Shore con 1st 7s 1900	J-J	......	......	103¾	Aug'99	....	103¾	107¼
Registered 1900	Q-J‡	......	......	103¾	J'ly '99	....	103¾	106¼
Consol 2d 7s.........1903	J-D	*114½	......	115	J'ly '99	....	114¼	117¼
Registered.........1903	J-D	......	......	114¼	J'ne'99	....	114¼	116¼
Gold 3½s..............1997	J-D	*109¾	110¼	109¾	109¾	14	106	112½
Registered.........1997	J-D	......	......	111	Apr'99	....	106	111
Cin& S 1st g L S & M S 7s'01	A-O	......	......	108¼	Dec'97	....	......	......
K A & G R 1st g c 5s.1938	J-J	......	......	......	......	....	......	......
Mahon C'l RR 1st 5s.1934	J-J	128½	......	121	Oct.'98	....	......	......
Mich Cent—1st con 7s 1902	M-N	110½	......	110¾	Aug'99	....	109	112¼
1st con 5s...... 1902	M-N	......	......	108	May'99	....	103	108
6s.........................1909	M-S	......	......	122	Feb.'98	....	......	......
5s.........................1931	M-S	*120	......	121¼	J'ne'98	....	......	......
Registered 1931	Q-M	......	......	125½	Jan.'98	....	......	......
4s.........................1940	J-J	......	......	106½	Feb.'98	....	......	......
Registered 1940	J-J	......	......	108	Jan.'98	....	......	......
Bat C & St 1st gu g 3s.'89	J-D	*......	84¾	......	......	....	......	......
N Y Chic & St L 1st g 4s.1937	A-O	*107¾	......	107½	108	6	105¾	108
Registered...............1937	A-O	*106	107¼	106½	J'ly '99	....	105¼	106¼
N Y & Greenw Lake. See Erie								
N Y & Har. See N Y C & Hud.								
N Y Lack & W. See D L & W								
N Y L E & W. See Erie.								
N Y & N E. See N Y N H & H								
N Y N H & Hart 1st reg 4s.'03	J-D	......	......	104¾	Oct.'97	....	......	......
Convert deb certs $1,000..	A-O	......	......	187½	Aug'99	....	178	191
Small certfs $100...........		*......	189	184	Apr'99	....	178	184
Housatonic R con g 5s.1937	M-N	......	......	133	133	1	133	133
N H & Derby con 5s...1918	M-N	......	......	......	......	....	......	......
N Y & N E 1st 7s.......1905	J-J	117¾	......	117¾	J'ly '99	....	117¾	121¼
1st 6s....................1905	J-J	113	......	113	J'ly '99	....	113	115
N Y & North. See N Y C & H.								
N Y O & W. Ref 1st g 4s 1992	M-S‡	106¼	106¾	106¼	106¾	16	103	106¾
Regis $5,000 only...1992	M-S‡	......	......	101½	Nov'98	....	......	......
N Y & Put. See N Y C & H.								
N Y & R B. See Long Isl.								
N Y S & W. See Erie.								
N Y Tex & M. See So Pac Co.								
North Illinois. See Chi & NW.								
North Ohio. See L Erie & W.								
Northern Pacific—								
Gen 1st RR & L G sf g 6s.'21	J-J	......	......	119½	Apr'99	....	114½	120
Registered..............1921	J-J	......	......	119	J'ly '99	....	119	119
St P & N P gen g 6s...1923	F-A	132	134½	131¼	May'99	....	131¼	131¼
Registered ctfs..........1923	Q-F	......	......	132	J'ly '99	....	132	132
Prior lien r & l g g 4s..1997	Q-J	103¼	Sale	102¾	103¾	141	101½	106¾
Registered..............1997	Q-J	......	......	103½	103¼	4	102	104½
General lien g 3s.......2047	Q-F†	67½	Sale	66½	67½	268	66½	70
Registered 2047	Q-F†	......	......	66½	J'ne'99	....	65½	66½
Wash Cent 1st g 4s...1948	Q-M	......	......	95	May'99	....	90	96
Nor Pac Ter Co 1st g 6s.1933	J-J	......	......	115½	J'ly '99	....	112	119
Nor Ry Cal. See Cent Pac.								
Nor Wis. See C St P M & O.								
Nor & South 1st g 5s....1941	M-N	*......	110¼	108½	J'ly '99	....	107½	108½
Norfolk & Western—								
Gen g 6s..................1931	M-N	......	......	135	J'ne'99	....	130	135
New River 1st g 6s....1932	A-O	......	132¼	128	Nov'98	....	......	......
Imprvmt & ext g 6s...1934	F-A	......	......	117½	Aug'98	....	......	......
C C & T 1s gu g 5s...1922	J-J	......	......	101	Feb '97	....	......	......
Scio V&N E 1st gu g 4s.1989	M-N	*100	......	100	Aug'99	....	96¼	101
N & W Ry 1st con g 4s.1996	A-O	95¼	Sale	94¾	95¼	58	88¾	96
Registered 1996	A-O	......	......	95¼	J'ne'99	....	95¼	95¼
Small 1996	A-O	......	......	......	......	....	......	......
Nor & Mont. See N.Y.Cent.								
O Ind&W. See C C C & St L.								
Ohio & Miss. See B&O SW.								
Ohio River RR 1st g 5s..1936	J-D	102	......	102	Jan.'98	....	......	......
General gold 5s..........1937	A-O	......	......	......	......	....	......	......
Om & St L 1st g 4s.......1901	J-J	......	82½	80	Aug'99	....	65	85
Ore & Cal. See So Pac Co.								
Ore Ry & Nav 1st s f g 6s.1909	J-J	*124	......	112½	Aug'99	....	110	114
Ore RR & Nav con g 4s..1946	J-D	101¾	Sale	101	101¾	24	100½	105
Ore Short Line 1st g 6s.1922	F-A	......	130	129	129	12	128	133¼
Utah & Nor 1st 7s.......1908	J-J	......	......	121	Mar'99	....	121	121
Gold 5s....................1926	J-J	......	......	103	May'97	....	......	......
Ore Sh L—1st con g 5s..1946	J-J	*113	113¼	112	113¼	89	106	116
Non-cum inc A 5s.......1946	Sep.‡	* 96	98	96½	96½	5	85	97
Non-cu inc B & col tr..1946	Oct.‡	77	Sale	77	77	98	65¼	77
Oswego & Rome. See N Y C								
O C F & St P. See C & N W								
Pac Coast Co—1st g 5s.1946	J-D	*104¼	104½	104½	104¾	5	103	106
Pac of Missouri. See Mo Pac								
Panama 1st s f g 4½s....1917	A-O	*105	......	......	......	....	......	......
S f subsidy g 6s.........1910	M-N	......	......	......	......	....	......	......
Penn Co gu 1st g 4½s...1921	J-J	*114	......	115¾	J'ly '99	....	114¼	118
Registered...............1921	J-J	......	......	113¾	Mar'99	....	113¾	115½
Gtd 3½s col trust reg.1937	M-S	......	......	102	Nov'98	....	......	......
P C C & St L con gu g 4½s—								
Series A..................1940	A-O	*117½	......	118	J'ly '99	....	114¼	118
Series B guar............1942	A-O	*117½	......	118½	J'ne'99	....	114	119
Series C guar............1942	M-N	*118	......	118	Nov'98	....	......	......
Series D 4s guar.......1945	M-N	*107	......	107	Dec'98	....	......	......

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OUTSIDE SECURITIES (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES).—*TEL. & ELECTRIC, &c*

Teleg. & Teleph.	Bid.	Ask.	Teleg. & Teleph.	Bid.	Ask.	Electric Companies.		Ask.	Electric Companies.	Bid.	Ask.
Erie Teleg & Teleg.—See	Bosto	n List	Southern & Atlantic......	92	95	East End Electric Light.	......	......	Toronto (Can.) El Lt Co.	142	144
Franklin	42	50	West'n Union Teleg—N Y	Stock	Exch	Electro-Pneumatic Trans	1½	2½	Thom Houst We... Co.	......	106
Gold & Stock	116½	......				Fort Wayne Elec. Co..25	4c.	8c.	United Elec Lt & P Co pref	12	18
Bonds	90	......				Series A	......	......	Bonds	‡ 96¾	97¾
Hudson River Telephone	114	116	**Electric Companies.**			General Electric Co—N Y	Stock	Exch	Woonsocket (R I) El Co..	104	106
Internation Ocean	115	......	Allegheny Co Light Co...	168	172	Do pref.—See Boston L	ist.				
Mexican Telegraph	215	220	Brush Electric Co	44	46	Hartford (Ct) Elec Lt Co.	128	132	**Ferry Companies.**		
Mexican Telephone—See	Bosto	n list.	Br'dgprt (Ct) El Lt Co.25	† 47	......	Hartf'd(Ct) Lt&PowCo25	† 6	8	Brooklyn Ferry-Stock ..	88	89
New Eng Telep—See Bost	on list		Consol Electric Storage..	10	20	Mo Edison Electric	25	28	Bonds 5s	‡ 96	96½
Northwestern Telegraph	115	......	Eddy Electric Mfg Co..25	† 12½	15	Do preferred	67	69	Metropolitan Ferry—5s..	108	110
N Y & N J Telephone	194	......	Edison El Ill Co NY—N Y	Stock	Exch	Narragan. (Prov) El Co.50	96	100	N J & N Y Ferry—Stock..	......	......
5s 1920 ....M&N	113	116	Edison El Ill Co Brk—N Y	Stock	Exch	New Hav (Ct) Elec Lt Co	135	......	1st 5s 1946.........J&J	‡113	115
Pacific & Atlantic	75	80	Edison Ore Milling Co....	6	12	Rhode Island Elec Pro Co.	117	......	‡And interest. †Price	per sh	are

BONDS. N.Y. STOCK EXCHANGE WEEK ENDING AUG. 18.	Interest Period.	Price Friday, Aug. 18. Bid.	Price Friday, Aug. 18. Ask.	Week's Range or Last Sale. Low.	Week's Range or Last Sale. High.	Bonds Sold. No.	Range since Jan. 1. Low.	Range since Jan. 1. High.
Pennsyl. Co. (Co.)								
Pitts Clin & St L 1st 7s.	1900 F-A	.....	.....	105¾	Apr '99	...	105¼	107¾
Registered	1900 F-A	.....	.....	109¾	Apr '97	....		
Pitts Ft W & C 1st 7s.	1912 J-J	.....	.....	141	Mar '99	....	138¾	141
2d 7s	1912 J-J	.....	.....	140½	May '99	....	140½	140½
3d 7s	1912 A-O‡	.....	.....	135	J'ne '99	....	135	135
C St L & P 1st con g 5s.	1932 A-O	.....	.....	112¾	Apr '97	....	.....	.....
Registered	1932 A-O	.....	.....	.....	.....	....	.....	.....
Clev & Pitts con s f 7s.	1900 M-N	.....	.....	108	Apr '99	....	108	108
Gen gu g 4½ser's A.	1942 J-J	.....	.....	121	J'ly '99	....	121	121
Series B	1942 A-O	.....	.....	.....	.....	....	.....	.....
Erie & Pitt gu g 5½s B.	1940 J-J	.....	.....	.....	.....	....	.....	.....
Series C	1940 J-J	.....	.....	.....	.....	....	.....	.....
Gr Rá I ex 1st gu g 4½s.	1941 J-J	.....	.....	113¼	J'ne '99	....	113¼	113¾
Allegh Val gen gu g 4s.	1942 M-S	.....	.....	102	Nov '97	....	.....	.....
N & C Bdge gen gu g 4½s. '45	J-J	.....	.....	.....	.....	....	.....	.....
Penn RR 1st real es g 4s.	1923 M-N	.....	.....	108	May '97	....	.....	.....
Con sterling g 6s	1905 J-J	.....	.....	.....	.....	....	.....	.....
Con currency 6s reg.	1905 Q-M‡	.....	.....	.....	.....	....	.....	.....
Con g 5s	1919 M-S	.....	.....	.....	.....	....	.....	.....
Registered	1919 Q-S	.....	.....	.....	.....	....	.....	.....
Con g 4s	1943 M-N	.....	.....	.....	.....	....	.....	.....
Cl & Mar 1st gu g 4½s.	1935 M-N	.....	.....	.....	.....	....	.....	.....
U N J RR & Can gen 4s.	1944 M-S	.....	.....	115¾	Feb. '99	....	.....	.....
D B RR & Bge 1st gu 4s g. '86	F-A	.....	.....	.....	.....	....	.....	.....
Sun & Lewis 1st g 4s.	1936 J-J	.....	.....	.....	.....	....	.....	.....
Pensacola & At. *See* L & Nash								
Peo Dec & E 1st g 6s tr rec.	'20 J-J	99¼	Sale	99¼	99¼	1	99	101
Evans Div 1st g 6s tr rec.	'20 M-S	.....	99½	94½	J'ly '99	....	93½	97
2d g 5s tr rec 1st pd.	1926 M-N	.....	.....	20	Dec '98	....	.....	.....
Peo & East. *See* C C C & St L								
Peo & Pek Un 1st g 6s.	1921 Q-F	.....	.....	126	Apr '99	....	126	126
2d g 4½s	Feb., 1921 M-N	.....	102¾	100¼	J'ly '99	....	100	100¾
Pine Creek reg guar 6s.	1932 J-D	.....	.....	137	Nov '97	....	.....	.....
Pitts Clin & St L. *See* Penn Co.								
P C C & St L. *See* Penn Co.								
Pitts Clev & Tol 1st g 6s.	1922 A-O	.....	.....	107¼	Oct. '98	....	.....	.....
Pitts & Connellsv. *See* B & O.								
Pitts Ft W & Ch. *See* Penn Co.								
Pitts Juno 1st g 6s.	1922 J-J	.....	.....	121	Nov '98	....	.....	.....
Pitts & L Erie—2d g 5s.	1928 A-O‡	.....	.....	.....	.....	....	.....	.....
Pitts McK & Yo—1st gu 6s.	'32 J-J	*143½	.....	.....	.....	....	.....	.....
2d guar 6s	1934 J-J	.....	.....	.....	.....	....	.....	.....
McKee & B V 1st g 6s.	1918 J-J	.....	.....	.....	.....	....	.....	.....
Pitts P & F 1st g 5s.	1916 J-J	.....	.....	90	J'ne '99	....	90	90
Pitts Sh & L E 1st g 5s.	1940 A-O	*	116	116	J'ly '99	....	113	116
1st consol gold 5s.	1948 J-J	.....	.....	98	J'ly '97	....	.....	.....
Pitts & West 1st g 4s.	1917 J-J	99¼	.....	100	J'ne '99	....	98	100
J P M & Co certfs.		99¼	.....	99¼	Aug '99	....	98¼	100¼
Pitts Y & Ash 1st con 5s	1927. M-N	.....	.....	.....	.....	....	.....	.....
Reading Co gen g 4s.	1997 J-J	88¼	Sale	87¾	88¼	262	85¾	91¾
Registered	1997 J-J	.....	.....	88¼	J'ly '99	....	86¼	89¼
Rensselaer & Sar. *See* D & H.								
Rich & Dan. *See* South Ry.								
Rio Gr West 1st g 4s.	1939 J-J	* 98	99¾	98	98¼	16	91	102¾
Utah Cent 1st gu g 4s.	1917 A-O‡	.....	.....	88	J'ne '99	....	87½	88¾
Rio Gr June 1st gu g 5s.	1939 J-D	*104½	.....	104	May '99	....	103¾	104¾
Rio Gr So 1st g 5-4s.	1940 J-J	.....	74	73¼	73¼	3	72	74¼
Roch & Pitts. *See* B R & P.								
Rome Wat. & Og *See* N Y Cent.								
Salt Lake C 1st g sf 6s.	'03-13 J-J	.....	.....	.....	.....	....	.....	.....
St Jo & G I 1st g 2-3-4s.	1947 J-J	.....	.....	83½	83¼	1	79¼	84¼
St L A & T H. *See* Illinois Cent.								
St L & Cal. *See* Mob & Ohio.								
St L & Iron Mount. *See* M P.								
St L K C & N. *See* Wabash.								
St L M Br. *See* T RR A of St L								
St L & S F 2d g 6s Cl A.	1906 M-N	.....	.....	114	J'ly '99	....	112¾	115
2d gold 6s Class B.	1906 M-N	.....	.....	114	J'ly '99	....	113¾	114¼
2d gold 6s Class C.	1906 M-N	.....	.....	114	J'ly '99	....	113¾	115
1st g 6s Pierce C & O.	1919 F-A	.....	.....	.....	.....	....	.....	.....
General gold 6s.	1931 J-J	124	124½	123¾	Aug '99	....	122	126¾
General gold 5s.	1931 J-J	109½	Sale	109½	109¾	85	107	112¾
1st trust gold 5s.	1987 A-O	.....	.....	101	J'ne '99	....	100¾	105¾
Ft S & V B Bdg 1st g 6s.	1910 A-O	.....	.....	105	Oct. '97	....	.....	.....
Kansas Mid 1st g 4s.	1937 J-D	.....	.....	.....	.....	....	.....	.....
St L & S F RR g 4s.	1996 J-J	85	.....	85½	95¼	10	82	89
Southw Div 1st g 5s.	1947 A-O	.....	.....	100	J'ly '99	....	98	102
St L So. *See* Illinois Cent.								
St L S W 1st g 4s bd cfs.	1989 M-N	95	Sale	95	95¼	203	84¾	97
2d g 4s inc bond ctfs.	1989 J-J‡	65½	Sale	64¼	66	488	40¾	66¾
St Paul City Cab. co g 5s.	1937 J-J	.....	.....	112	Aug '99	....	108	112
Guaranteed gold 5s.	1937 J-J	.....	.....	.....	.....	....	.....	.....
St Paul & Duluth 1st 5s.	1931 F-A	119	.....	120	Feb '99	....	120	123¾
2d 5s	1917 A-O	113	115	113¼	J'ly '99	....	113	115
1st co g 4s.	1968 J-D	99¾	Sale	99¾	99¾	6	99	102
St Paul M & M 2d 6s.	1909 A-O	*121½	123½	122	J'ne '99	....	121	124½
Dakota ext gold 6s.	1910 M-N	*121	.....	122	Aug '99	....	122	125¼
1st consol gold 6s.	1933 J-J	*142	.....	142	142	1	138¾	146½
Registered	1933 J-J	.....	.....	137¾	Feb '99	....	137¾	137¾
Reduced to gold 4½s	1933 J-J	*	116½	117	Aug '99	....	113¾	119½
Registered	1933 J-J	.....	.....	106¾	Mar '98	....	.....	.....
Mont Ext 1st gold 4s.	1937 J-D	*104¾	106	105	105	10	104¼	108¼
Registered	1937 J-D	*	.....	104	Jan. '99	....	104	104
Minn Union 1st g 6s.	1922 J-J	.....	.....	128¼	Jan. '98	....	.....	.....
Mont C 1st gu g 6s.	1937 J-J	*	.....	137	137¾	J'ne '99	....	134¼	137¾
Registered	1937 J-J	.....	.....	115	Apr '97	....	.....	.....
1st guar gold 5s.	1937 J-J	*	.....	119¾	117¾	J'ne '99	....	113¾	117¾
Registered	1937 J-J	.....	.....	.....	.....	....	.....	.....
E M 1st div 1st g 5s.	1908 A-O	*111½	.....	111¾	J'ly '99	....	110½	113¼
Registered	1908 A-O	.....	.....	.....	.....	....	.....	.....
Nor div 1st g 4s.	1940 A-O	.....	.....	.....	.....	....	.....	.....
Registered	1940 A-O	.....	.....	.....	.....	....	.....	.....
Will & S F 1st g 5s.	1938 J-D	.....	.....	120	Apr '99	....	115	120
Registered	1938 J-D	.....	.....	.....	.....	....	.....	.....
St P & Nor Pac. *See* Nor Pac								
St P & S'x City. *See* C St P M & O								
S Fe Pres & Ph 1st g 5s.	1942 M-S	*107	109	107⅝	Aug '99	....	95	107¾
S A & A P. *See* So Pac Co.								
S F & N P 1st s f g 5s.	1919 J-J	.....	.....	100¼	Oct. '97	....	.....	.....
Sav F & W 1st con g 6s.	1934 A-O	.....	130¼	104½	Oct. '97	....	.....	.....
1st g 5s.	1934 A-O	111	.....	113	Mar '99	....	112	126¼
Scioto Val & N E. *See* Nor & W								
Seab & Roa 1st 5s.	1926 J-J	.....	.....	104¾	Feb. '98	....	.....	.....
Car Cent 1st con g 4s.	1949 J-J	.....	.....	.....	.....	....	.....	.....
Sod Bay & So 1st g 5s.	1924 J-J	.....	.....	.....	.....	....	.....	.....
So Car & Ga. *See* Southern.								
Southern Pacific Co—								
Gal Har & S A 1st g 6s.	1910 F-A	*108	110	113¼	J'ne '99	....	113¼	114
2d g 7s	1905 J-D	.....	.....	110	Feb '99	....	110	114

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So Pacific Co. (Con.)								
G H & S A M & P 1st g 5s.	'31 M-N	103¾	Sale	103¾	103⅞	40	100¼	105
Hous & T C 1st W & N 7s.	'03 J-J	.....	.....	.....	.....	....	.....	.....
1st g 5s int gtd.	1937 J-J	111½	Sale	111	111¼	7	107	113¼
Con g 6s int gtd.	1912 A-O	113½	.....	111	May '99	....	111	113
Gen g 4s int gtd.	1921 A-O	88¾	Sale	88	88¾	39	87¾	90
Morgan's La & T 1st g 6s.	'20 J-J	.....	.....	120¾	Feb. '99	....	.....	.....
1st 7s.	1918 A-O	.....	140½	138	J'ly '99	....	138	139
N Y T & Mex gu 1st g 4s.	'12 A-O	.....	.....	.....	.....	....	.....	.....
Ore & Cal 1st gtd g 5s.	1927 J-J	* 99¾	102	105	Mar '99	....	97	105
S A & A Pass 1st gu g 4s.	'43 J-J	79¼	Sale	79	79¼	36	77½	86
Tex & N O 1st 7s.	1905 F-A	.....	.....	116	Dec '98	....	.....	.....
Sabine div 1st g 6s.	1912 M-S	*	104	106¼	Nov '97	....	.....	.....
Con g 5s.	1943 J-J	102¼	104	103¼	104	21	102	108¾
So P of Arg u 1st g 6s.	'09-10 J-J‡	113¾	Sale	112¾	112¾	4	109¼	115
S P of Cal 1st g 6s.	'05-12 A-O	*110¾	.....	122	Apr '99	....	112	122
1st con guar g 5s.	1937 M-N	.....	.....	107	108¼	6	106¼	108¼
Stamped.	1905-37 M N	*107¾	.....	107¾	10-¼	21	106	109¼
A & N W 1st gu g 5s.	1941 J-J	.....	97½	97¾	J'ly '99	....	90	101
S P Coast 1st gu g 4s.	1937 J-J	.....	.....	.....	.....	....	.....	.....
S Pac of N Mex 1st g 6s.	'11 J-J	.....	.....	114¾	Nov '98	....	.....	.....
Gila V G & N 1st gu g 5s	1924 M-N	.....	104¼	105¼	Aug '99	....	104¼	105¼
South Ry—1st con g 5s.	1994 J-J	109¾	Sale	108¾	109¾	252	108¼	112¾
Registered	1994 J-J	.....	.....	106¼	Mar '99	....	106¼	106¾
Mem Div 1st g 4-4½-5s.	1996 J-J	.....	.....	108¼	108¼	2	107¾	110¾
Registered	1996 J-J	.....	.....	.....	.....	....	.....	.....
E Ten reor lien g 4-5s.	1938 M-S	.....	.....	110	J'ly '99	....	106	110
Registered	1938 M-S	.....	.....	.....	.....	....	.....	.....
Ala Con R 1st g 6s.	1918 J-J	.....	.....	112¾	Aug '97	....	.....	.....
Atl & Ch Air Line inc.	1900 A-O	.....	.....	.....	.....	....	.....	.....
Col & Greenv 1st 5-6s.	1916 J-J	*115	.....	118¾	J'ne '99	....	117	118¾
E T Va & Ga 1st 7s.	1900 J-J	*	98¾	105¾	J'ne '99	....	104¼	105¾
Divisional g 5s.	1930 J-J	*116	.....	116¾	116¾	1	114¾	116¾
Con 1st g 5s.	1956 M-N	.....	.....	119¼	Aug '99	....	115	120
Ga Pac Ry 1st g 6s.	1922 J-J	*120	.....	120	120	2	119¾	124¼
Knox & Ohio 1st g 6s.	1926 J-J	.....	.....	124¼	May '99	....	119	125
Rich & Dan con g 6s.	1915 J-J	*123	125	126¾	J'ne '99	....	123	126¾
Equipment fund g 5s.	1909 M-S	.....	.....	100	Mar '99	....	100	100
Deb 5s stamped.	1927 A-O	.....	.....	109	J'ne '99	....	106	110
So Car & Ga 1st g 5s.	1919 M-N	*108¾	109¼	109	Aug '99	....	103¾	111¼
Virginia Mid gen 5s.	1936 M-N	115	.....	115¼	J'ly '99	....	110	116¼
Gtd stamped.	1936 M-N	115	.....	115	Aug '99	....	113¼	115
W O & W 1st cy gu 4s.	1924 F-A	.....	.....	90	Feb. '99	....	90	94
West N C 1st con g 6s.	1914 J-J	.....	.....	118	J'ly '99	....	117¾	120½
S & N Ala. *See* L & N.								
Spok Falls & Nor 1st g 6s.	1939 J-J	.....	.....	.....	.....	....	.....	.....
Stat Isl Ry 1st gu g 4½s.	1943 J-D	.....	.....	.....	.....	....	.....	.....
Sunb & Low—*See* Penn RR.								
Syra Bing & N Y. *See* DL&W.								
Ter A of St L 1st g 4½s.	'39 A-O	*113½	.....	113¾	J'ne '99	....	112¾	113¾
1st con gold 5s.	1894-1944 F-A	.....	.....	114½	May '99	....	114½	114½
St L M Bge Ter gu g 5s.	1930 A-O	.....	.....	103	Oct. '97	....	.....	.....
Terre Haute Elec Ry g 6s.	'14 Q-J‡	.....	.....	.....	.....	....	.....	.....
Tex & N O. *See* So Pac Co.								
Tex & P Ry E div 1st g 6s.	1905 M-S	.....	.....	104¼	J'ne '99	....	104	106
1st gold 5s.	2000 J-D	115	115¼	115	115	2	109¼	116¾
2d gold inc. 5s, Dec.	2000 Mch.	.....	.....	53¾	May '99	....	45¾	56
Eng trust Co ctfs.		* 55¼	56	56	J'ly '99	....	52¾	56¼
Third A v 1st gold 5s.	1937 J-J	128	.....	127¾	Aug '99	....	125½	130¾
Tol & O C 1st g 5s.	1935 J-J	106	.....	106	106	4	104	107¾
West'n div 1st g 5s.	1935 A-O	*	105¾	103	Dec '98	....	.....	.....
General gold 5s.	1935 J-D	.....	.....	.....	.....	....	.....	.....
Kan & M 1st gu g 4s.	1990 A-O	.....	88	88	88	3	80	89
Tol Peo & W 1st gold 4s.	1917 J-J	.....	.....	81	J'ly '99	....	78	83
T St L & K C 1st g 6s tr.	1916 J-D	115	.....	115½	115¾	14	92	120
Tor Ham & Buff 1st g 4s	1946 J-D‡	.....	.....	99	99	20	99	100¼
Ulster & Del 1st cg 5s.	1928 J-D	104½	105	104½	Aug '99	....	99	104½
Un El (Chic) 1st g 5s.	1945 A-O	*107	.....	.....	.....	....	.....	.....
Un Pac—RR & l g g 4s.	1947 J-J	105	Sale	104¼	105	139	103¾	109
Registered	1947 J-J	.....	.....	106	J'ly '99	....	104¾	108¾
Uni N J RR & C Co. *See* Pa RR								
Utah Central. *See* Rio G W								
Utah & North. *See* Ore & L.								
Utica & Black R. *See* N Y Cent								
Ver Val Ind & W. *See* Mo P.								
Virginia Mid. *See* South Ry.								
Wab RR Co 1st g 5s.	1939 M-N	.....	116¾	116	116¼	32	113	118
2d gold 5s.	1939 F-A	100¾	Sale	100¾	101⅜	29	94	102
Debenture series A.	1939 J-J	75	Sale	75	75	5	75	75
Series B.	1939 J-J	88	Sale	3C¾	38	148	33	38½
1st g 5s Det & Ch Ext.	1941 J-J	109	110	109	J'ly '99	....	105¼	111
St Chas Bridge 1st g 6s.	1908 A-O	109	.....	110	May '99	....	109¾	112¾
Warren RR. *See* Del L & W								
Wash O & W. *See* Southern								
West N Y & Pa—1st g 5s.	1937 J-J	.....	.....	113	Aug '99	1	108¼	113
Gen g 5-4s.	1943 A-O	.....	.....	68	Aug '99	....	54	70¼
Income 5s.	April, 1943 Nov.	.....	.....	41	Aug '99	....	14¾	24¼
West No Car. *See* South Ry.								
Western Pac. *See* Cent Pac.								
W Chic St 40-yr 1st cur 5s.	'28 M-N	.....	.....	.....	.....	....	.....	.....
40-year con g 5s.	1936 M-N	.....	.....	99	Dec '97	....	.....	.....
West Shore. *See* N Y Cent.								
W Va & Pitts. *See* B & O.								
W Va Cent & P 1st g 6s.	1911 J-J	.....	.....	113	Jan. '99	....	113	113
Wheeling & L E 1st g 5s.	1926 A-O	110¼	Sale	110	110½	79	104	110½
Wheel Div 1st gold 5s.	1928 J-J	.....	.....	96	Apr '99	....	96	96¾
Exten & Imp gold 5s.	1930 F-A	.....	.....	92¼	Mar '98	....	.....	.....
Wilkes & East. *See* N Y S & W								
Wil & Sioux F. *See* St P M & M								
Winona & St P. *See* C & N W								
Wis Cent Co 1st tr g 5s.	1937 J-J	.....	.....	84	Nov '97	....	.....	.....
Engraved trust certificates.		.....	76	Sale	76	76¼	48	58
Income 5s.	1937 A-O‡	25	30	.....	6¼	J'ne '99	....	3
GAS & ELECTRIC LIGHT BONDS.								
Atlanta G L Co 1st g 6s.	1947 J-D	.....	.....	.....	.....	....	.....	.....
Bos U Gas tr ctfs 1st g 5s.	'39 J-J	.....	.....	91¾	Oct. '98	....	.....	.....
Bklyn U Gas 1st con g 5s.	'45 M-N	117	119	118¾	Aug '99	....	116¾	120
Ch G L & C Co. *See* P G & C Co								
Columbus Gas 1st g 5s.	1932 J-J	.....	.....	.....	.....	....	.....	.....
Con Gas Co. *See* P G & C Co.								
Detroit City Gas g 5s.	1923 J-J	100	Sale	98¼	100	193	95¾	102¾
Det Gas Co con 1st g 5s.	1918 F-A	.....	.....	98¾	Aug '99	....	95	101
E l El Ill 1st conv g 5s.	1910 M-S	112¾	.....	111¾	112¾	3	110	112¾
1st con g 5s.	1995 J-J	121	.....	124	J'ne '99	....	120¾	124
Brooklyn 1st g 5s.	1940 A-O	111¼	.....	111	May '99	....	111	111
Registered	A-O	.....	.....	.....	.....	....	.....	.....
Kings Co El L & P g 5s.	'37 A-O	.....	.....	.....	.....	....	.....	.....
Purchase mon 6s.	1997 A-O	.....	.....	.....	.....	....	.....	.....
1st con g 4s.	1939 J-J	74	.....	.....	.....	....	.....	.....

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OUTSIDE SECURITIES (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES).—*FERRY & MINCELI'S*

Ferry Companies.	Bid.	Ask.
N Y & E R Ferry—Stock.	65	70
Bonds 5s of 1932. M&N	$ 98	100
Hoboken—Stock	56	.....
1st 5s	112	114
Con. 5s	94	96
N Y & S B Trans & Ferry	26	30
Bonds 5s of 1908. M&N	$ 87	91
10th & 23d Sts Ferry	70	75
1st mort 5s 1919. J&D	$105	106
Union Ferry—Stock	45	47
1st 5s 1920. M&N	$101¾	103

‡ Buyer pays accrued interest.
† Price per share.

Miscellaneous. Par.	Bid.	Ask.
Amalgam'd Copper (w. i.)	96¼	97¼
Am Agricultur Chemical.	27	28¼
Preferred	78¼	79¼
Amer Air Pow of N Y. 100	65	71
Americ'n Axe & Tool. 100	20	31
Amer Bank Note Co. 50	† 48	50
American Beet Sugar	30	31
Preferred	80	81½
Am Car & Foundry—*See* Stk Ex list		
Amer. Caramel—Common	54	60
Preferred	98	100
Amer Press Assoc'n. 100	.....	100
American Screw. 250	†	200

Miscellaneous. Par.	Bid.	Ask.
Am Soda Foun—Com. 100	5	8
1st preferred. 100	47	52
2d preferred. 100	9	11
Amer Smelt & Ref'g—*See* Stk Ex list.		
Amer Steel Hoop—*See* Stock Ex. List.		
American Surety. 50	215	225
Am Typefo'rs—Stock. 100	50	55
Amer Strawboard. 100	29¾	30¼
Bonds 6s. F&A	102¾	.....
Amer. Woolen—Com.	28	30
Preferred	84	85
Amer Wringer com. 100	104	106
Pref.	117	.....

Miscellaneous. Par.	Bid.	Ask.
Amer Graphophone. 10	† 13¾	14¼
Preferred. 10	† 13¾	14
Anderson (John) Tob. 100	9a	11a
Asphalt of America	14	15
Automatic Vending. 10	† 2¼	4
Barney & Sm Car. 100	29	34
Preferred. 100	81	84
6s 1949. J&J	104	107
Berger & Eng Br—*See* Phil. list.		
1st 6s	100¾	.....
Blackwell's Durh Tob. 25	† 17	19
Bliss Company—Com. 50	† 23¾	24¼
Preferred. 50	† 62	65

BONDS. N.Y. STOCK EXCHANGE WEEK ENDING AUG. 18	Interest Period.	Price Friday, Aug. 18. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold. No.	Range since Jan. 1. Low	High
Eq Gas L N Y 1st con g 5s..'32	M-S	......	......	......	......	....	......	......
Eq G & Fuel. See P G & C Co.								
Gen Elec Co deb g 5s...1922	J-D	......	118¼	118¼	Aug'99	....	109	120¼
Gr Rap G L Co 1st g 5s..1915	F-A	......	......	......	......	....	......	......
K C Mo Gas Co 1st g 5s.1922	A-O	......	......	......	......	....	......	......
Kings Co El L & P. See Edison.								
Lac Gas-L Co of St L 1st g 5s'19	Q-F†	108	110	108	108	1	106½	111
Small bonds...........1919	Q-F†	......	......	......	......	....	......	......
Mut Fuel Gas Co See PeopGas								
Peo Gas & C 1st gu g 6s..1904	M-N	......	......	109¼	Apr'99	....	109¼	109¼
2d gtd g 6s............1904	J-D	......	......	107½	Feb'99	....	107½	107½
1st consol g 6s.........1943	A-O	*......	131	130½	131	13	123	131
Refunding g 5s.........1947	M-S	......	......	106	Dec'98	....	......	......
Registered...........1947	M-S	......	......	......	......	....	......	......
Ch G-L & Cke 1st gu g 5s'37	J-J	......	......	111	J'ly'99	....	109¾	113
Con G Co of Ch 1st gu g 5s'36	J-D	......	......	111½	Apr'99	....	107½	111½
Eq G & F Ch 1st gu g 6s.'05	J-J	......	......	105½	May'99	....	105½	107½
Mu Fuel Gas 1st gu g 5.1947	M-N	108	......	107	Aug'99	....	105	107½
Trenton G & El 1st g 5s.1949.	M-S	......	......	......	......	....	......	......
Westn Gas Co col tr g 5s...'33	M-N	......	......	101	Mar'98	....	......	......
MISCELLANEOUS BONDS.								
Adams Ex—Col tr g 4s.1948	M-S	107	107¼	107	107	1	104¼	107¼
Am Cot Oil deb g 8s...1900	Qu-F	*104¾	105	104½	104½	13	104¼	108¼
Am Dk & Imp 5s. See Cen N J								
Am Spirits Mfg 1st g 6s.1915	M-S	92	93	91½	91½	1	85¼	94¼
Bar & S Car Co 1st g 6s.1942	J-J	......	......	......	......	....	......	......
Bk'n W & W H 1st g 5s.1945	F-A	......	87½	89¼	J'ly'99	....	84½	92½
Cah Coal Min. See T C I & R.								
Chic Jc & St Yd col g 5s.1915	J-J	......	......	109¼	Feb'97	....	......	......
Non-cum. incomes 5s.1907	J-J	......	......	......	......	....	......	......
Clearf Bit Coal. See N Y C & H								
Col C & I 1st con g 6s...1900	F-A	* 99½	......	99½	99.	1	99½	101
Col C & I Dev Co gu g 5s..1909	J-J	......	......	......	......	....	......	......
Coupon off................		......	......	......	......	....	......	......
Col Fuel Co gen gold 6s.1919	M-N	* 93	94	105	J'ly'99	....	105	105
Col F & I Co gen s f g 5s.1943	F-A	*.....	95	94¼	95	122	86	95
Com Cable Co 1st g 4s...2397	Q-J	......	......	108¾	Nov'98	....	......	......
Registered..... 2397	Q-J	......	......	104	Feb.'98	....	......	......
De Bardel C & I. See T C & I.								
Del & H Can. See RR bonds								
Det M&M ld gr 3½s S A.1911	A-O	19½	20	20	20	10	17½	23½
Erie T & T col tr g s f 5s...1926	J-J	......	......	110	Jan.'99	....	110	110
Gr Riv Coal & C 1st g 6s.1919	A-O	......	......	95½	Jan.'97	....	......	......
Hack Wat Reor 1st g 5s.1926	J-J	......	......	......	......	....	......	......
Hend B Co 1st s f g 6s...1931	M-S	......	......	111	Aug'97	....	......	......
Hoboken L & I g 5s.....1910	M-N	......	......	......	......	....	......	......
Ill Steel Co deb 5s.....1910	J-J	......	......	99	Jan.'99	....	99	99
Non-conv deben 5s...1913	A-O	......	......	70	Apr'97	....	......	......
Iron Steamboat Co 6s...1901	J-J	......	......	......	......	....	......	......
Int'l Paper Co 1st con g 6s.'18	F-A	109¼	Sale	108¼	109¼	7	108¼	113¼
Jeff & Clear C & I 1st g 5s 1926	J-D	......	......	107	May'97	....	......	......
2d g 5s..................1926	J-D	......	......	80	May'97	....	......	......
Knick Ice (Chic) 1st g 5s.1928	A-O	* 97	98	98	Aug'99	....	96	101
Mad Sq Gard 1st g 5s...1919	M-N	......	......	......	......	....	......	......
Man Bch H & L gen g 4s.1940	M-N	......	......	......	......	....	......	......
Met T & T 1st s f g 5s.1918	M-N	......	......	......	......	....	......	......
Registered 1918	M-N	......	......	......	......	....	......	......
Mich Pen Car Co 1st g 5s.'42	M-S	......	......	103	Feb'99	....	103	103
Mut Un Tel Co. See Wn Un.								
Nat Starch Mfg Co 1st g 6s'20	M-N	100	102	101	Aug'99	....	100	104
Nwpt News S&D D 5s.1990	J-J‡	......	......	......	......	....	......	......
N Y & N J Tel gen g 5s cy.'20	M-N	......	......	......	......	....	......	......
N Y & Ont Land 1st g 6s.1910	F-A	......	......	......	......	....	......	......
No Westn Teleg. See West. Un.								
Peoria Wat Co g 6s..1889-19	M-N	......	......	......	......	....	......	......
Procter & Gamb 1st g 6s..'40	J-J	......	115	118½	J'ly'99	....	118½	120

BONDS. N.Y. STOCK EXCHANGE WEEK ENDING AUG. 18.	Interest Period.	Price Friday, Aug. 18. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold. No	Range since Jan. 1. Low	High
Roch & Pit C & I pur m 5s'946	M-N	......	......	......	......	....	......	......
St L Ter Cupples Station & Prop Co 1st g 4½s 5-20 yr'17	J-D	......	......	......	......	...	......	......
S Yuba Wat Co con g 6s..'23	J-J	......	......	101	Feb'97	...	......	......
Sp Val Wat Works 1st 6s.'06	M-S	......	......	......	......	...	......	......
Stan Rope & T 1st g 6s..1946	F-A	84	Sale	83	85	20	83	90½
Income g 5s............1946	.....	25½	Sale	25½	27¼	95	22	35
Sun Ck Coal 1st g s f 6s..1912	J-D	......	......	......	......	...	......	......
Tenn Coal T Div 1st g 6s.1917	A-O	106½	.....	105½	J'ly'99	....	101¼	110¼
Birm Div 1st con 6s...1917	J-J	111	Sale	110	111	13	101	111½
Cah C M Co 1st gu g 6s..'22	J-D	108	......	108	108	1	108	108
De Bar C & I Co gu g 6s.'10	F-A	106	109	106¼	109	50	96	109¼
U S Envel Co 1st s f g 6s 1918	J-J¶	......	......	......	......	....	......	......
U S Leath Co s f deb g 6s.'13	M-N	......	......	119	Aug'99	....	116	119½
West Union deb 7s..1875-00	M-N	......	......	103¼	J'ne'99	....	103¼	107¼
Registered.......1875-1900	M-N	......	......	105	Mar'98	....	......	......
Debenture 7s...1884-1900	M-N	......	......	102½	May'99	....	102½	102½
Registered.....1884-1900	M-N	......	......	......	......	....	......	......
Col trust cur 5s.......1938	J-J	115½	......	115½	Aug'99	....	112¼	119
Mut Un Tel s f'd 6s...1911	M-N	......	......	110	J'ne'99	....	110	112
Northwestern Tel 7s....'04	J-J	......	......	......	......	....	......	......
Wh L E & P C Co 1st g 5s.'19	J-J	......	......	......	......	...	......	......
U. S. GOV. SECURITIES.	(For	daily record		see seventh pa	ge p		receding.)	
U S 2s registered....Optional	Q-M	100½	....	101¼	J'ly'99	....	99	101¼
U S 3s registered........1918	....	108½	109	108¾	Aug'99	....	106½	109¾
U S 3s coupon 1918	....	108½	109	108½	108¾	5	106¾	109¾
U S 4s registered........1907	Q-J†	112½	113	112¼	Aug'99	...	111	114
U S 4s coupon...........1907	Q-J†	113	114	113½	Aug'99	....	112¼	114¼
U S 4s registered........1925	Q-F	130¼	131	130¼	J'ly'99	....	128	130¾
U S 4s coupon...........1925	Q-F	130¼	131	130¼	130¼	2	128	131
U S 5s registered........1904	Q-F	111½	112½	111½	111¼	10	111½	113½
U S 5s coupon...........1904	Q-F	111½	112½	112½	J'ly'99	....	111¼	113½
STATE SECURITIES.								
Alabama—Class A 4 to 5.1906	J-J	109	111	112¾	J'ne'99	....	110	113
Small..........................	....	......	......	105	Aug'98	....	......	......
Class B 5s..............1906	J-J	*100	......	108	Sep.'98	....	......	......
Class C 4s.......... 1906	J-J	100	......	104	Nov'98	....	......	......
Currency funding 4s...1920	J-J	100	......	......	......	....	......	......
Dist of Columbia—3-65s.1924	F-A	117	......	118	Nov'98	....	......	......
Louisiana—New con 4s..1914	J-J	106	......	110	Apr'99	....	108¾	110
Small..........................		......	......	109¼	Feb.'99	....	109¼	109¼
Missouri—Funding...1894-95	J-J	......	......	......	......	....	......	......
North Car—Consol 4s...1910	J-J	104	......	108	Apr'99	....	108	108
Small..........................	J-J	......	......	......	......	....	......	......
6s.......................1919	A-O	128	......	128	Feb.'99	....	......	......
So Carolina—4½s 20-40.1933	J-J	104½		......	......	....	......	......
Tenn—New settlem't 3s.1913	J-J	96	98	97	J'ly'99	....	96¼	99
Small..........................	J-J	......	...	95	Feb'99	....	95	95
Virginia fund debt 2-3s.1991	J-J	85½	87	86¼	J'ly'99	....	82½	87
Registered.....................	J-J	......	......	......	......	....	......	......
6s deferred certfs..........	....	5	......	6	J'ly'99	....	6	9
UNLISTED BONDS.								
Atch Col & Pac 6s tr ctfs....	....	......	......	68	J'ly'99	....	62	71
Atch J Co & West 6s tr ctfs.	....	......	......	63	Apr'99	....	63	64
B & O So W div 3½s (w. i.)..	....	93½	Sale	93½	93½	45	93½	96¾
Cen. Pac. M. 3½s (when iss'd).	....	85½	86¼	85¼	Aug'99	....	85½	89¼
1st mtg (when issued)......	....	100½	Sale	99½	100½	42	99½	102¾
Metr W S El (Chic) 1st 4s 1938	....	95	95½	95¼	96½	16	92	98½
St L I M & So new 30 y 4s (w i)	....	85¼	Sale	84½	85½	216	84½	88
Sou. Pac. col. tr. 4s (when iss.)	....	84¼	Sale	83½	84½	820	83	87
Wisc Cen 1st 4s (w i)	....	93½	Sale	93½	94½	60	93½	95¾

*No price Friday; these are latest bid and asked this week. † Due July ‡ Due May. § Due April. ‖ Bonds due January. ¶ Due August. *a*These are option sales.

OUTSIDE SECURITIES (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES).—*BANKS & MISCELL'S*

Miscellaneous. Par.	Bid.	Ask
Bond & Mort Guar...100	306½	......
Carter-Crume—Pref..100	65	80
Celluloid Co..........100	88	91
Cent America Tr'nsit.100	¼	1
Cent Firew'rks—Com.100	14	16
Preferred............100	57	62½
Chateaugay Ore & Ir 6s '15	33	43
Ches & O Grain El—Inc..	10	14
4s.........................	70	75
Cheesebrough Mfg Co.100	340	345
Claflin (H B)-1st pref.100	100	......
2d preferred.........100	100	......
Common—See St. Ex. list	......	......
Clark Mile End Thr'd.100	75	76½
Consolid Car Heating.100	48	52
Consol Firew'ks-Com.100	10	......
Preferred...........100	65	......
Con Kan C Smelt & Ref.25	† 27½	......
Consol Rolling Stock.100	20	......
Cont. Tobac. Co—See Stoc	k Ex.	list.
Cramps' Sh & En Bldg.100	81	83
Diamond Match Co...100	138	......
Distill. Co. of America...	20	20½
Pref.......................	59¾	60
Electric Boat............	27	29
Preferred	45	47
Electric Vehicle	103	107
Preferred................	118	123
Eppens Sm & Wiem..100	......	75
Eastman Kodak Co...100	105	......
Erie & Western Trans.50	† 37½	38½
Fidelity & Casualty...100	250	......
Fidelity & Dep (Balt)..50	†207	210
General Carriage Co.....	33	37
German Am Real Est.100	33	......
Goodyear Shoe Machine..	x 49½	50
Gorham Mfg Co-Com.100	......	100
Preferred...........100	118½	......
Great Falls Ice........100	170	180
Havana Commercial.....	30	30½
Preferred................	69	70
Heck-Jones-J Mill-Pf.100	......	50
1st 6s 1922........M&S	95	99
Her'g-Hall-Mar(asst p'd).	8	......
Preferred (asst p'd) 100	15	20
Hoboken Land & Imp't	110	....
5s	105	....
Illinois Tram..............	5¼	5½
International Elevat.100	90	95
International Nav'g.100	102	105
Internat. Paper—See St'k	Exch	list.
Bonds—See Stock Exch.	list.	
Internat'l Pump—Com...	25	26
Preferred..............	73	74
Internat Silver—See Stk.	Exch.	list.
Do do pref.	62	67½
Do do bonds.	‡101	102
Iron Steamboat.......100	5	6¼
6s 1901.............J&J	60	70
John B Stetson—Com.100	75	......
Preferred............100	120	......
Journeay & Burnham.100	5	......
Preferred........... 100	25	35
Kenty Distilrs & Warehse	......	......
Preferred..............	......	......
Knickerb'r Ice(Chic)—See	St Ex	List.
Lawyers' Surety......100	102	106

Miscellaneous. Par.	Bid	Ask
Lawyers' Title Ins.....100	145	155
Liberty Silk Mills.....100	......	......
Preferred..........100	......	......
Lorillard (P)—Pref...100	116	117
Madison Square Garden—		
Stock.... 100	......	5
2d 6s 1919........M&N	25	35
Maine S S...............50	† 20	......
Merch & Miners' S S....50	† 60	......
Mich-P Car 1st 5s'42 M&S	105	...
Minneapolis Brew 1st 7s.	105	......
Mosler Safe Co.......100	......	105
Monongahela Water...25	† 42½	.....
Nat Biscuit—See Stock Ex	List.	
National Casket Co...100	......	...
Nat'l Gramophone....100	86	90
National Saw—Pref..100	......	25
National Salt..............	47	48
Preferred...............	74	75
National Surety.......100	150	......
National Wall Paper.100	70	80
N. E. Elec. Veh. Trans....	9½	9¾
N Y Loan & Imp.......100	50	......
N Y Biscuit 6s 1911.M&S	115	118
New Jer Zinc & Iron..100	124	130
N Y Air Brake—See N Y S	tock E	xch.
N. Y. El. Veh. Transp.100	24	24½
Nicholson File Co......50	† 27	28
Nicaragua Construct.100	5	10
Otis Elevator—Com......	33½	35
Preferred...............	93	95
Peck, Stow & Wilcox..25	† 22	......
Pegamoid, pref........100	38	40
Pennsylvania Coal......50	360	......
Penn. Water—Com....50	† 5	6
Phil & Wil Steamboat..50	† 66	70½
Pneumatic Gun Car'ge.10	† 25	28
Pratt & Whitn—Com..100	4½	8
Preferred 100	50	55
Pressed Steel Car—See St	ockEx	list.
Preferred—See Stock E	xch. li	st.
Procter & Gamble....100	375	37[illegible]
Preferred 100	190	200
Republic Iron & Steel....	23¼	23½
Preferred...............	73½	74
R.I. Perkins Horse Sh.100	25	......
Preferred 100	71	80
Roy Bak Pow pf	99	99½
Rubber Goods Mfg.......	31½	32
Preferred...............	89¾	90½
Russell & Erwin........25	† 65	......
Safety Car Heat & Lt.100	152	156
Schwarzchild & Sulzb.100	39	42
Semet-Solvay deb 5s.....	101	103
Simmons H'rdw-Com.100	175	180
Preferred...........100	140	145
Singer Mfg Co.........100	510	530
Standard Oil..........100	x464	467
Stan. Dist. & Dis.—See Sto	ck Ex.	List.
Stand Und'rg'd Cable.100	215	......
Sloss I&S 1st 6s 1917.F&A	104	......
Southern Cotton Oil...50	† 58	......
Stat Isl R T 1st 6s'13 A&O	107	......
2d 5s 1926.........J&J	95	......
Stillw-Bierce & Sm-V.100	96	98
Swift & Co.............100	103½	105
1st 6s..............	‡109	109½

Miscellaneous. Par.	Bid.	Ask.
Susq Coal 6s 1911....J&J	120	......
Tennessee Copper........	20	20½
Term Wareh—Stock..100	7	12
1st 6s.....................	......	70
Texas & Pacific Coal.100	70	75
1st 6s 1908.........A&O	‡107½	.....
Title Guar & Trust ..100	395	410
Trenton Pott—Com..100	7	11
Preferred 100	45	60
Trow Directory-New.100	55	60
Union Steel & Chain......	29	29½
Preferred................	69	69½

Miscellaneous. Par.	Bid.	Ask.
Union Switch & Signal.50	†......	40
Preferred 50	†......	62½
Union Typewr—Com.100	24½	26
1st preferred... 100	115	117
2d preferred.........100	120	122
U S Glass—Common..100	33½	34
Preferred............100	95	105
U S Projectile Co.....100	90	100
U.S. Pneum. Horse Coll..1	† ⅜	⅝
Wagner Pal. Car—See St'k	Exch.	list.
Westingh Air Brake...50	†217½	218½
WisconCentral 4s—See St	ockEx	list.

Banks.	Bid.	Ask.
Brokers' Qu	*otati*	*ons.*
N. Y. CITY.		
America*....	440	......
Am Exch....	185	......
Astor	400	......
Bowery*.....	285	305
Broadway....	247½	‡
Butch's&Dr..	85	......
Central	180	......
Chase	400	......
Chatham	......	......
Chemical....	4100	......
Citizens'.....	147	......
City	......	2050
Colonial*	240	......
Columbia*...	150	......
Commerce...	260	......
Continental .	128	......
Corn Exch*..	340	......
East River..	130	......
11th Ward*.	160	......
Fifth Ave*..	2750	3150
Fifth	220	......
First.........	3100	......
First (St Isl)	....	......
14th Street*.	145	165
Fourth	191½	‡
Franklin.....	......	......
Gallatin	325	......
Gansevoort*.	......	90
Garfield.....	1500	......
German Am*	115	...
German Ex*.	240	270
Germania*...	375	......
Greenwich*..	160	......
Hamilton*...	125	......
Hanover.....	‡755	......
Hide & L'ath	115	......
Home*.......	130	......
Imp & Trad.	525	......
Irving	155	......
Leather Mfr.	210	......
Liberty	320	......
Lincoln......	750	......
Manhattan*.	245	......
Market & Ful	220	......
Mechanics'..	204	210
Mech & Tra*	......	......
Mercantile ..	190	200

Banks.	Bid.	Ask.
Brokers' Qu	*otatio*	*ns.*
Merch Exch.	110	......
Merchants'..	175	......
Metropolis*..	410	......
Mt Morris*..	240	......
Mutual*.....	135	......
Nassau*.....	150	......
New Amst.*..	415	......
NewYork Co.	1600	......
N Y Nat Ex..	80	......
New York....	255	......
19th Ward*..	......	......
Ninth........	85	95
North Amer.	175	......
Oriental*	190	205
Pacific*......	170	.....
Park.........	500	525
Peoples'*	200	.....
Phenix	100	......
Plaza*.......	430	......
Prod Exch*..	130	......
Republic	190	......
Riverside*...	190	......
Seaboard	220	......
Second	550	......
Seventh......	160	.....
Shoe & Le'th	102	110
State*	......	......
State of NY*	123	130
12th Ward*..	125	......
23d Ward*...	100	......
Union........	325	......
Union Sq*....	210	230
West Side*..	300	......
Western.....	335	......
Yorkville*..	200	......
BR'KLYN.		
Bedford*	215	......
Broadway*..	190	200
Brooklyn*...	100	130
8th Ward*...	......	95
5th Ave*....	104	107
First.........	330	350
Ger Amer*..	90	100
Hamilton*...	105	......
Kings Co*....	100	......
Manufact'rs.	250	260
Mechanics'*..	212	.....
Mech & Tra*.	245	255

Banks.	Bid.	Ask.
Brokers' Qu	*otati*	*ons.*
Nassau	270	......
Nat City.....	276½	......
North Side*..	.....	170
People's*	190	195
Scherm'rh'n*	140	150
17th Ward*.	105	115
Sprague	200	......
26th Ward*..	140	145
Union*.......	120	......
Wallabout*..	105	115
Trust Cos.		
N. Y. CITY.		
Am Dep & L.	......	......
Atlantic Tr..	200	225
Central Tr'st.	1980	2015
City Trust...	‡385	395½
Colonial......	415	......
Continental .	375½	‡
Farm Ln & Tr	1435	‡
Fifth Ave Tr	390	......
Guaranty Tr	650	......
Int'l. Bkg&Tr	‡160	161½
Knick'rb'ck'r	350	......
Manhattan..	250	......
Mercantile ..	350	......
Metropolitan	420	......
N Y L I & Tr	1500	‡
N Y Sec & Tr	600	......
North Amer.	170	......
Produce Ex.	200	210
Real Est Tr't	300	......
StandardTr't	225	......
State Trust..	425½	‡
Tr. Co. of Am.	‡291	294½
Union Trust.	1400	......
U S Mtg & Tr.	520	......
Unit. States..	1620½	‡
Washington	300	......
BR'KLYN.		
Brooklyn Tr.	410	.....
Franklin.....	310	......
Hamilton....	261	......
Kings Co....	350	......
L Isl L & Tr.	252	......
Manufact'rs.	300	......
Nassau	180	......
People's....	290	......
Willi'msb'gh	220	235

* Banks marked with a asterisk (*) are State banks. † Price per share.
§ Purchaser also pays accrued interest.
‡ Sale at Stock Exchange or at auction this week.

Boston, Philadelphia and Baltimore Stock Exchanges—A Daily and Yearly Record.

☛ Share Prices—Not Per Centum Prices.

Saturday, Aug. 12.	Monday, Aug. 14.	Tuesday, Aug. 15.	Wednesday Aug. 16.	Thursday, Aug. 17.	Friday, Aug. 18.	ACTIVE STOCKS. ¶ Indicates unlisted.	Sales of the Week. Shares	Range of Sales in 1899. Lowest.	Highest.
						Railroad Stocks.			
255 255	255 255	255 255	255 255	254 255	....	Boston & Albany............(Boston)....100	68	245 Mar. 7	280 June 27
108 108	*108 109	108 108	108 108	108 108	....	Boston Elevated............ " 100	570	80¾ Jan. 4	116¾ May 1
*240	*240	*240	*240	*240	....	Boston & Lowell............ " 100	......	227 Jan. 9	241 July 14
* 200	195 195	195 195	195 195	194 194	....	Boston & Maine............ " 100	55	170 Jan. 4	204 July 26
136¾ 137⅝	137 137⅝	136⅜ 136⅝	136¼ 136⅝	136⅝ 137¼	136⅝ 137⅝	Chic. Burl. & Quincy......... " 100	9,799	124¼ Jan. 4	149⅝ Feb. 18
* 144	144 144	*143½ 144½	143 144¼	143½ 144	143½ 143½	Chic. Junc. & Un. Stock Yds. " 100	365	139½ Jan. 3	154½ May 18
* 138	138 138	*137 138	....	* 137¾	....	Preferred .... " 100	35	124 Jan. 12	138 Aug. 5
131¼ 131⅜	132 132	131½ 131½	....	132 132	133½ 133½	Chic. Milwaukee & St. Paul. (Phila.)....100	600	120½ Jan. 3	133½ Aug. 18
*42¾ 43	42¾ 42¾	*42¾ 43½	42¾ 42¾	42½ 42⅞	*42¾ 43½	Choctaw Oklahoma & Gulf.. " 50	157	29⅞ Jan. 3	43 Aug. 11
*48 48½	48½ 48½	*48 48½	48 48	48¼ 48⅜	*48 48¾	Preferred.................. " 50	145	43¾ Jan. 14	49 July 6
....	66¾ 66¾	....	64½ 64½	....	*65 66	Consol. Traction of N. J.¶... " 100	120	57 May 26	67¼ Aug. 3
* 118½	119 119	*119 120	*119 120	118¾ 119	....	Fitchburg, pref.............(Boston)....100	40	107 Jan. 3	122 Mar. 22
....	*30	*30 35	....	....	*30 35	Ga. Southern & Florida...... (Balt.) 100	......	31 June 28	38 Feb. 1
....	*90 92	....	....	* 92	*90 95	1st preferred.............. " 100	......	91 May 31	95⅛ Jan. 23
....	55¾ 55¾	*55½	* 55	*55	*56 60	2d preferred............... " 100	25	55¾ Aug. 14	70 Jan. 27
*27 27¼	27 27¼	26¾ 27	26¾ 26¾	26¾ 26¾	26¾ 27	Lehigh Valley.............. (Phila.) 50	669	23¼ June 1	30 Mar. 9
15⅝ 15¾	15⅞ 16	15⅛ 15⅛	15⅛ 15¾	15⅛ 15⅛	15⅛ 15⅛	Mexican Central............(Boston)....100	1,910	5⅞ Jan. 7	17¼ Apr. 27
....	....	....	....	*91¾	*92 93	Northern Central............ (Balt.) 50	......	90 Jan. 21	95 Feb. 6
52¾ 53⅛	53¼ 53⅜	52¼ 52⅜	52⅝ 52¾	53⅛ 53⅛	54¾ 55	Northern Pacific .... (Phila.) 100	8,300	42¾ Jan. 7	55¼ Feb. 15
77⅜ 77⅝	*77 77¼	*76¾ 77	*76¾ 77	*77 77¼	77⅜ 77⅞	Preferred.................. " 100	20	75⅛ June 1	81¼ Jan. 26
*206	*206	*206	*206	206 206	....	Old Colony..................(Boston)....100	38	198 Jan. 4	212 May 17
....	....	....	....	....	....	Oregon Short Line.......... " 100	......	40¾ Mar. 11	46½ Jan. 23
68 68¼	68⅛ 68⅛	*68 68¼	67½ 67⅝	67½ 67⅛	68 68⅜	Pennsylvania............... (Phila.).... 50	783	61 Jan. 3	70 Jan. 23
99⅛ 99⅜	99¼ 99⅝	99⅝ 99⅝	99⅝ 99⅝	99¼ 99⅜	99¼ 99¼	Philadelphia Traction....... " 50	562	94⅞ Jan. 3	100½ June 30
11 11¼	11 11⅛	10 15-16 11	10 15-16 11	10⅞ 15-16	a	Reading Company........... " 50	8,931	9¾ May 13	12¾ Jan. 24
30⅛ 30⅜	30 5-16 30⅜	30¼ 30 5-16	30⅛ 30⅜	30 5-16	30 1-16 31	1st preferred.............. " 50	5,122	25 13-16 Jan. 7	34 Mar. 23
*16¾ 17	16⅛ 16⅛	*16¼ 16½	16 7-16	16⅜ 16⅜	16⅛ 16⅝	2d preferred............... " 50	726	13 7-16 Jan. 6	18⅞ Mar. 23
44⅛ 44½	44½ 44½	44¾ 44⅛	44⅛ 44¾	44¾ 45⅛	45¼ 45⅝	Union Pacific...............(Boston)....100	1,440	38⅝ June 20	50¼ Feb. 21
77 77¾	77⅝ 77⅞	77 77	77 77⅞	77⅞ 77⅛	77¾ 77¾	Preferred .... " 100	767	73⅛ June 1	84 Jan. 23
41⅛ 42	42 42¼	41¾ 42	41¾ 41⅞	41⅛ 41⅝	41⅛ 41⅞	Union Traction.............. (Phila.).... 50	4,312	31⅝ Jan. 7	44¾ Apr. 26
17⅛ 17⅜	17¾ 17¾	17⅛ 17⅛	17¾ 17⅞	....	17⅜ 17¾	United Ry & Elec. Co. (w. i.) (Balt.)	2,019	16⅜ May 17	23⅝ Feb. 21
....	37 37	....	37 37	37¼ 37¼	*37¼ 37½	Preferred (when issued).. "	137	36⅛ May 16	45 Feb. 21
*94½ 95	95 95⅛	95 95	95¼ 95⅛	95 95	....	West End Street............(Boston).... 50	144	90 Jan. 3	96 July 11
						Miscellaneous Stocks.			
345 345	343 343	*343 345	343 345	345 345	345 345	American Bell Telephone...(Boston)....100	153	273 Jan. 3	380 Feb. 14
62 163⅝	163 164⅜	161 163⅝	158⅛ 162⅝	157 160	....	American Sugar Refining ¶.. " 100	38,140	123⅝ Jan. 4	186 Mar. 20
120½ 120⅛	*120 122	120 120	120 121	120¼ 120¼	....	Preferred ¶................ " 100	89	110⅛ Jan. 16	122 Mar. 20
*355 360	*355 356	356 357	*355 357	355 355	355 355	Boston & Montana........... " 25	25	262 Jan. 7	398 Apr. 25
*75 78	77¼ 77¼	....	78 78	77 77	....	Butte & Boston .... " 25	520	65 June 1	108 Apr. 28
*830 840	830 835	*820 840	830 830	....	830 830	Calumet & Hecla .... " 25	30	685 Jan. 6	895 Feb. 21
22½ 22¾	22⅛ 23	22⅝ 23	22⅛ 23	22⅞ 23	22¾ 23	Cambria Steel ($1·50 paid) (Phila.)	10,567	11¾ Jan. 7	24¾ Mar. 22
....	*62½ 63½	*62¾ 63¼	63¼ 63½	*62¾ 63¾	*63⅛ 64	Consolidated Gas............ (Balt.) 100	102	60 May 17	71⅛ Mar. 18
54¼ 56	55 55⅛	54¼ 54⅜	54 54¾	53⅛ 53⅛	53¾ 54¾	Dominion Coal ....(Boston)....100	3,001	33 Jan. 3	63 Apr. 5
....	150 150	....	....	155 155	150 150	Electric Storage Battery ¶ .. (Phila.)....100	124	58⅛ Jan. 10	194 Apr. 5
....	....	....	....	....	*150 160	Preferred ¶................ " 100	......	64⅝ Jan. 4	193 Apr. 28
97½ 97¼	*95	97 98⅛	98¼ 98¼	98⅛ 98⅛	....	Erie Telephone..............(Boston)....100	221	78⅛ Jan. 3	100¼ June 27
60¼ 60⅛	60½ 61¼	59⅞ 61	59¾ 59¾	60 60	60⅛ 60⅛	Federal Steel............... " 100	2,990	46⅝ Feb. 8	74⅛ Apr. 3
* 35	35 35	35 35	*36 36½	35 35	....	Lamson Store Service....... " 25	27	23¼ Jan. 3	45 May 23
43 43	43¼ 43¾	43¾ 43⅝	*43¾	*43¾	43¾ 43¾	Lehigh Coal & Navigation... (Phila.) ... 50	141	39¾ Jan. 3	45⅛ Mar. 29
16 16	15¾ 16	15¾ 15¾	15¾ 15⅝	15⅝ 15¾	15¾ 15⅞	Marsden Company ¶.......... " 100	1,18	6⅜ Jan. 12	28¾ Apr. 6
*140	*139¾	*140	140 140	141 141	....	New England Telephone.....(Boston)...100	8	133 Jan. 4	154 Feb. 23
*37¼ 38	38 38	37¾ 37¾	37⅛ 37⅛	37½ 37⅛	....	Old Dominion Copper ¶...... " 25	607	34⅛ June 1	53⅛ Apr. 25
27⅜ 28	28⅜ 29¼	27¼ 28⅞	27⅞ 29⅝	27⅝ 29¼	26⅝ 28	Pa. Mfg. Light & Power¶ ... (Phila.).... 50	90,09[illegible]	21⅜ May 2[illegible]	33⅝ Apr. 6
....	170 170	169½ 169½	169 169	169¼ 169½	169 169¼	United Gas Improvement ¶.. " 50	1 715	127¼ Jan. 5	175 Apr. 6
46¾ 47½	47 47⅛	47 47⅝	47 47¼	47¼ 47¼	47¼ 47⅜	United States Oil............(Boston).... 25	3,547	36 Jan 3	55 Mar. 30
53 53	53 53	53 53⅛	51¾ 51¾	51⅛ 51⅛	51 5.	Welsbach Light ¶............ (Phila.) 5	1,111	36⅛ Feb. 1[illegible]	60¼ Apr. 8
*1⅛ 1⅛	*1⅛ 1⅜	*1⅜	*1⅜	*1⅜	....	West End Land...... ....(Boston).... 25	......	1¼ Jan. 5	1⅛ Feb. 18
....	....	....	....	....	....	Westingh. Electric & Mfg... " 50	......	39 Jan. 4	52⅝ June 12
....	....	....	....	....	....	Preferred.................... " 50	......	55 May 31	68¼ Aug. 8

* Bid and asked prices; no sale was made. a 10 15-16 11 15-16

NACTIVE STOCKS	Bid.	Ask.
RAILROADS.—*Prices*	*Aug.*	18.
At Top & S Fe..(Bost)100	22	22¼
Atl & Charlotte(Balt) 100	127	......
Bos & Maine pf.(Bost)100	......	......
Boston & Prov. " 100	......	300
Cat'wissa 1st pf (Phil) 50	......	......
Central Mass...(Bost)100	......	......
Pref.......... " 100	68	70
Central Ohio...(Balt) 50	.....	......
Chic & W Mich.(Bost)100	......	......
Cit's St of Ind¶(Phil) 100	......	......
Conn & Passum(Bost)100	163	......
Conn River.... " 100	271	.....
Consol Tr Pitts¶(Phil) 50	32¼	......
Pref ¶........ " 50	64¼	......
Flint & Pere M.(Bost)100	.....	......
Pref......... " 100	......	......
G'rmant'n Pass(Phil) 50	154	....
Hestonv M & T " 50	45	59
Pref.......... 50	75	......
Hunt & Broad T " 50	23	......
Pref.......... " 50	......	......
K C Ft S & M..(Bost)100	7	10
Pref.......... " 100	......	....
Little Schuylk.(Phil) 50	......	58½
Maine Central.(Bost)100	160	165
Minehill & S H.(Phil) 50	59	.....
Nesquehon'g V. " 50	.....	.....
New England..(Bost)100	......	......
Pref.......... " 100	......	......
North Penn....(Phil) 50	103	......
Phil & Erie .... " 50	......	20
Phil Germ. & N. " 50	150	153
United N J..... " 100	276	......
United Tr of P. " 50	....	......
Pref.......... " 50	......	47½
West End pref.(Bost) 50	......	118
West Jer & S S.(Phil) 50	60	.....
West N Y & Pa. " 50	7	7¼
Wis Cent, new.(Bost)100	.....	......
Pref.......... " 100	.....	......
Wor Nash & R. " 100	......	......
MISCELLANEOUS.		
Allouez Mining(Bost) 25	6	7
Am Rys¶.......(Phil)	9⅛	9¼
Arnold Mining.(Bost) 25	14¾	15¼
Ash Bed Min'g. " 25	1¾	2
Atlantic Min'g. " 25	27½	......
Baltic Mining.. " 25	26	......
Bay State Gas¶.(Bost) 50	......	......
Berg&Eng Br'w(Phil) 100	.....	......
Pref..... .... " 100	......	......
Boston Elec Lt.(Bost)100	170	......
Boston Land... " 10	......	5¼
Cambria Iron..(Phil) 50	45	45½
Canton Co......(Balt) 100	84½	85½
Centen Mining.(Bost) 25	35⅜	36¼
Con. Lak Sup. (Phil) 50	17¼	......
Daylight Prism. " 50	......	35¾
Domin Coal pf.(Bost)100	117½	.....
Edison El Ill... " 100	.....	......
Elec Co of Am¶.(Phil) 50	20¾	20½
Elect Vehicle¶. " 100	.....	.....
Franklin Min'g.(Bost) 25	19¾	20
General Elect.. " 100	123¾	124¼
Pref.......... " 100	140	142
Gen El Auto-M¶(Phil) 50	7	......
Int But H & S M(Bost) 10	......	......
Isle Royale ¶.... " 25	51¼	51½
Marsden pref¶ (Phil) 100	......	......
Mergenthaler..(Bost)100	204	205
Mex Telephone " 10	3½	4
No Am G Dredg " 10	34	34½

STOCKS BONDS	Bid.	Ask.
MISCELL.—Concluded.		
Old Col Mining.(Bost) 25	9	9½
Osceola Mining. " 25	89	89½
Palmetto Co....(Phil) 25	2¾	3
Parrott Sil&Cop(Bost) 10	52⅞	......
Penn Elec Veh¶(Phil) 50	16	......
Pref¶......... " 50	6½	......
Pennsyl Salt... " 50	114	......
Pennsyl Steel¶. "	......	......
Pref ¶......... " 100	......	......
Pullman's Pal..(Bost)100	158	......
Quincy Mining. " 25	158	160
Reece Buttonh. " 10	13	14
Rhode Isl Min.. " 25	7	8
Santa Ysabel G " 5	13	13½
Tamarack Min. " 25	225	228
Torrington "A" " 25	31	32
Pref........... " 25	30	31
Un Cop L & M'g " 25	......	8
Un Shoe Mach.. " 25	37	37¼
Pref..... .... " 25	26	26½
Utah Mining... " 4·8[illegible]	44½	44¾
Water Power.. "	......	2
Welsbach Com¶(Phil)100	......	......
Pref ¶......... " 100	65	......
Westm rel Coal " 50	52	.....
Winona Mining(Bost) 25	11¾	12
Wolverine Min. " 25	46	47½
Wollaston L'd. " 5	......	....
Bonds—Boston.		
Am Bell Tel 4s..1908 J&J	§102	103
A T&S F gen g 4s.'95 A&O	§100	100¼
Adjustment g 4s..1995	§ 86⅝	86¾
B & M 3d is 7s.'02-07 M&N	......	......
Boston Term'l 3½s..1947	§116	116½
Bos Un Gas 1st 5s.'39 J&J	§ 87	......
2d M 5s.......1939 J&J	§ 60	......
Bur& Mo Riv ex'pt 6s.J&J	§125	......
Non-exempt 6s.'18 J&J	§106¼	......
Plain 4s.......1910 J&J	§100	......
Ch Bur& N 1st 5s.'26 A&O	§105	106
2d M 6s......1918 J&D	§100	102
Ch Bur & Q 4s.1922 F&A	§101	......
Iowa Div 4s.1919 A&O	§100	......
Chicago Junc 5s.1915 J&J	§115½	116½
Ch & No M gu 5s.'31 M&N	§ 90	92
Chi & W M gen 5s.'21 J&D	§ 99½	100½
Con. of Verm't 5s.'13 J&J	* 94	95
Curr't Riv 1st 5s.'27 A&O	§......	70
D G R & W 1st 4s.'46 A&O	§ 96	96½
Domin Coal 1st 6s.'13 M&S	§......	110
East'n 1st M 6s g.'06 M&S	§117½	118
Fr Elk&M V 1st 6s '33 end	§140½	......
Unst'p'd 1st 6s.'33 A&O	§138	......
Illin Steel conv 5s.'10 J&J	§......	......
Debenture 5s.1913 A&O	§102	103
K C C& S 1st 5s g.'25 A&O	§ 70	75
K C Ft S&G 1st 7s.'08 J&D	§114	......
K C F S&M con 6s.'28 M&N	§ 99¼	99¾
K C M & B 1st 4s..'34 M&S	§ 91	......
Income 5s..................	§ 48	44
K C& M Ry&B 5s.'29 A&O	§100	......
K C St Jo & C B 7s.'07 J&J	§120	......
Lams'n St're S 6s.'09 M&S	§......	......
L Rock&F S 1st 7s.'05 J&J	§105	......
L E&St L 1st 6s g.'26 A&O	*110	......
2d M 5-6 g....1936 A&O	§......	......
Mar H & Ont 6s...'25 A&O	§114	......
Mex Cent 4s g..1911 J&J	§ 75½	76
1st con inc 3s g non-cum	21	22
2d con inc 3s non-cum..	12	13½
New Eng Tele 6s.'99 A&O	§100	......
6s............1907 A&O	§......	......

BONDS	Bid.	Ask.
Boston—Concluded.		
N Y&N Eng 1st 7s.'05 J&J	117	......
1st mort 6s....1905 J&J	§112½	......
Ogd & L C con 6s.'20 A&O	105	......
Income 6s..........1920	......	15
Rutland 1st 6s..'02 M&N	§106	....
2d 5s.........1898 F&A	§......	......
Torrington 1st 5s 1918...	§107½	108
West End St 5s..'02 M&N	§104½	106
4½s..........1914 M&S	§......	......
Gold 4s.......1916 M&N	§......	......
4s............1917 F&A	§......	......
Bonds—Baltimore.		
Atl & Ch 1st 7s.1907 J&J	118½	120½
AtlG-Light 1st 5s 1917 J&D	......	......
Balt Belt 1st 5s.1990 M&N	......	......
BaltCPas 1st 5s.1911 M&N	113⅝	......
Balt Fundg 5s.1916 M&N	......	......
Exchange 3½s.1930 J&J	113¼	114
Balt&Ohio 4s g.1935 A&O	......	......
Stat Isl 2d 5 g.1926 J&J	......	......
Balt&P 1st 6s m l 1911 A&O	......	......
1st 6s tunnel 1911..J&J	123	......
Bal Trac 1st 5s.1929 M&N	......	......
Ext & Imp 6s.1901 M&S	......	......
No BaltDiv 5s.1942 J&D	120	......
Conv'rtible 5s 1906 M&N	101½	......
CapeF&YarA 6g.1916 J&D	......	......
1st 6s ser B..1916 tr rec	......	......
1st 6s ser C..1916 tr rec	......	......
Cent Ohio 4½s g.'30 M&S	......	......
Central Ry 6s...1912 J&J	......	......
Consol 5s....1932 M&N	118	......
Ext & Imp 5s.1932 M&S	118	.....
Chas City Ry 1st 5s '23 J&J	.....	......
CharlC&A ext 5s.1910 J&J	107	......
Chesap Gas 6s..1900 J&D	101¾	102½
City&Sub 1st 5s.1922 J&D	115¾	......
Col&Grnv 1st 5-6.1917 J&J	115	......
Consol Gas 6s..1910 J&D	115½	116½
5s..... ....1930 J&D	111	111¼
Ga &Ala 1st pf 5s 1945 A&O	102	.....
GaCar&N 1st 5s g.1929 J&J	101	101½
GeorgiaP 1st 5-6s 1922 J&J	120¾	121¼
GaSo&Fla 1st 5s.1945 J&J	108	108½
KnoxvTrac 1st 5s '28 A&O	107	107¼
Lake R El 1st gu 5s '42 M&S	116	......
MetSt(Wash)1st 5s '25 FA	125¼	......
New Orl Gas 1st 5s...Var	101	......
Norfolk St 1st 5s '44.J&J	107½	......
NorthCent 4½s.1925 A&O	110	......
6s 1900............A&O	104¼	105
6s gold 1900........J&J	103	103½
6s 1904.............J&J	108	......
Series A 5s 1926....J&J	119	......
Series B 5s 1926....J&J	120	......
Ohio&M 1st 7s D 1905 M&N	103¼	......
Pitt Un Trac 5s.1997 J&J	111	112
PotomVal 1st 5s.1941 J&J	107	......
SecAvTn(Pitts)5s '34 J&D	......	......
Sav Fla & West 5s '34 A&O	110	......
Seab & Roan 5s.1926 J&J	109¾	110½
United Ry & Elec income.	74⅝	74¾
Virg Mid 1st 6s.1906 M&S	110	......
2d series 6s..1911 M&S	120½	121¾
3d series 6s..1916 M&S	118	......
4th ser 3-4-5s.1921 M&S	106	......
5th series 5s.1926 M&S	107	......
Va (State) 3s new.'32 J&J	89	90
Fund debt 2-3s.1991 J&J	86¼	86½
Va& Tenn 2d 5s.1900 J&J	.....	......
8s.............1900 J&J	.....	......

BONDS	Bid.	Ask.
Baltimore—Conclu'd.		
West N C con 6s.1914 J&J	116½	......
WestVaC&P 1st 6g.'11 J&J	112	......
Wil & Weld 5s..1935 J&J	119	......
Bonds—Philadelphia		
Atl City 1st 5s g..'19 M&N	113¼	......
Balls Ter 1st 5s.1926 J&D	100½	......
B Boro Gas 1st 5s.'38 M&S	......	102½
Cambria Iron 6s.1917 J&J	108	......
Catawissa M 7s.1900 F&A	......	......
Ches&D Can 1st 5s.'16 J&J	......	59
Choc Okla & G prior lien 6s	......	......
General 5s....1919 J&J	......	105½
Cit's St Ry(Ind)con 5s.'33	106⅝	......
Colum St Ry 1st con 5s.'32	107½	......
Con Trac of N J 1st 5s..'33	112	......
Del & B Bk 1st 7s.'05 F&A	......	......
East&A 1st M 5s.'20 M&N	113	......
Edison Elec 5s stk tr ctfs.	......	......
Elec& Peop's Tr stk tr ctfs	101⅛	102½
Elm&Wilm 1st 6s.'10 J&J	......	......
Income 5s....2862 A&O	108	......
Eq Ill Gas-L 1st g 5s.1928	......	......
Hestonv M & F con 5s.'24	118½	......
H& B Top con 5s.'25 A&O	......	109½
Internat Nav 6s.....1906	......	......
K C Sub B 1st 6s..'20 J&D	90	100
K C P & G 1st 5s..'23 A&O	......	......
Lehigh Nav 4½s..'14 Q-J	114	......
RR 4s g.......1914 Q-F	106	......
Consol 7s.....1911 J&D	......	......
Gen M 4½s g..1924 Q-F	......	......
Leh V C'l 1st 5s g.'33 J&J	100½	101
Leh Val ext 4s..1948 J&D	115	......
2d 7s.........1910 M&S	......	......
Consol 6s......1923 J&D	118	......
Annuity 6s.........J&D	126¼	......
New'k Con Gas 5s '48 J&D	......	......
Newark Pass con 5s.1930	......	......
No Penn 1st 4s..'36 M&N	118	......
Gen M 7s.......1903 J&J	114	......
Penn gen 6s r...1910 Var	131	......
Consol 6s c....1905 Var	116	......
Consol 5s r.....1919 Var	127	......
Pa & N Y Can 7s..'06 J&D	......	124
Cons 5s.......1939 A&O	108	108½
Cons 4s.......1939 A&O	....	94
Penn Steel 1st 5s.'17 M&N	......	105½
People's Tr tr certs 4s.'43	108	109
Perkiom 1st ser 5s.'18 Q-J	......	......
Phila Elec gold trust ctfs	101½	......
Ph&Er gen M 5g.'20 A&O	122	......
Gen M 4s g..1920 A&O	110	......
Ph & Read 2d 5s.'33 A&O	127	......
Consol M 7s..1911 J&D	132	......
Con M 6s g...1911 J&D	123	......
Ext Imp M 4s g.'47 A&O	106	106½
Con M of '82 4s.'37 J&J	103½	......
Terminal 5s g.1941 Q-F	121¾	......
P Wil & Balt 4s.1917 A&O	.....	......
Collat trust 4s.1921 J&J	110	......
Pitts C&St L 7s.1900 F&A	108	......
Read Co gen 4s, 1997 J&J	......	......
Rochester Ry con 5s.1930	109¾	......
Sch R E Side 1st 5s g '35 J&D	111⅛	112
Scran Trac 1st 6s '32 M&N	......	......
Union Term'l 1st 5s.F&A	......	......
United N J 4s..1944 M&S	120	......
UnTracPitts gen 5s '97 J&J	112¼	......

§And interest. †$1·50 paid.
*Price includes overdue coupons.

ABSTRACT FROM REPORTS OF THE NATIONAL BANKS MADE TO THE COMPTROLLER JUNE 30, 1899.

1899.	No. of banks.	Capital.	Surplus.	Deposits. Individual.	Deposits. Other.	Loans & discounts. (Incl'g overdrafts.)	Gold and gold C. H. certificates.	Gold Treasury certificates.	Silver.	Silver Treasury certificates	Leg.tend'rs & U. S. c'f'ts deposit.
Maine	82	$10,971,000	$2,733,530	$18,980,104	$354,750	$22,478,832	$1,084,134	$10,290	$125,12	$148,632	$416,430
N. Hampshire	52	5,490,000	1,355,597	10,740,449	489,319	11,391,531	513,604	2,600	94,277	131,710	295,704
Vermont	49	6,860,000	1,487,439	10,225,136	349,522	12,097,424	559,072	23,530	85,700	61,934	230,736
Boston	41	39,660,000	14,180,636	158,650,861	3,675,433	181,318,578	16,961,339	1,395,590	247,954	1,976,391	6,582,532
Mass., other	209	41,377,500	14,802,431	95,161,173	2,031,360	112,342,232	3,789,798	155,320	611,073	912,407	2,489,228
Rhode Island	57	18,899,400	4,561,961	23,396,052	100,487	35,838,691	756,331	101,980	124,717	231,080	715,344
Connecticut	79	20,831,070	7,991,225	44,752,028	1,317,748	47,992,515	1,981,633	355,630	257,746	606,951	923,637
Total Div.No.1	569	144,028,970	47,112,819	361,905,803	8,318,619	423,509,804	25,645,911	2,044,940	1,526,587	4,069,105	11,653,611
New York City	45	47,900,000	43,441,000	554,445,465	24,487,162	590,178,036	13937499	12,203,030	664,433	6,119,896	40,161,246
Brooklyn	5	1,352,000	1,900,000	17,584,373	276,249	11,941,620	562,112	155,000	90,698	451,047	903,892
Albany	6	1,550,000	1,372,000	8,564,819	253,045	11,453,312	476,108	330,750	73,517	52,120	604,702
N. York, other	271	31,192,840	10,989,868	104,300,203	1,909,562	96,892,545	3,967,377	450,390	718,583	732,426	2,943,201
New Jersey	105	14,545,000	8,442,550	67,204,992	1,033,112	58,357,945	1,943,316	246,570	398,316	987,311	2,354,450
Philadelphia	37	19,555,000	14,895,000	127,491,390	3,243,619	122,529,423	11,803,285	156,060	481,037	3,127,457	7,248,229
Pittsburg	30	12,050,000	9,177,000	59,914,911	1,034,875	62,289,530	4,130,354	419,480	300,762	1,480,092	3,330,673
Penna., other	364	41,174,390	22,699,679	155,462,215	2,709,047	122,097,594	6,716,477	401,840	1,046,608	1,747,846	4,401,955
Total Div.No.2	863	169,319,230	112,917,097	1,094,968,368	34,946,671	1,075,740,009	16897402?	14,363,120	3,773,954	14698195	61,948,348
Delaware	19	2,133,985	954,455	5,635,972	50,000	5,655,772	124,391	16,150	62,103	176,792	122,796
Baltimore	21	11,888,260	4,693,975	35,094,964	2,707,979	39,418,219	2,301,592	293,500	143,247	1,205,720	2,495,940
Maryland, oth	48	3,806,700	1,777,500	11,787,172	252,500	11,606,052	425,985	16,300	89,871	157,197	392,548
Washington	11	2,775,000	1,320,000	18,406,271	497,180	10,442,940	1,079,217	545,210	39,530	795,367	1,234,056
Dist. Col., oth	1	252,000	150,000	1,501,650	.....	659,122	160,052	42,000	5,874	38,579	4,520
Virginia	36	4,591,000	2,668,450	18,245,302	2,042,651	17,238,110	754,307	9,170	187,892	161,305	808,432
West Virginia	34	3,551,000	977,872	11,429,991	482,780	9,916,050	569,951	41,490	77,515	129,720	463,683
Total Div.No.3	170	28,997,945	12,542,252	102,101,322	6,033,100	94,936,265	5,415,495	963,820	606,082	2,664,680	5,521,975
North Carolina	29	2,981,000	830,713	7,205,443	324,997	7,855,977	388,635	1,000	198,567	94,004	291,691
South Carolina	16	1,923,000	754,298	4,920,216	253,490	5,641,450	237,663	80	166,203	72,059	224,394
Savannah	2	750,000	225,000	756,707	118,651	1,298,998	1,500	4,000	43,600	33,284	55,000
Georgia, oth	25	3,006,000	1,072,670	7,937,193	391,885	8,025,752	363,234	770	232,826	217,867	573,155
Florida	15	1,150,000	508,275	5,895,655	266,774	3,580,937	154,078	.....	159,536	59,945	334,293
Alabama	26	3,105,000	632,373	9,255,254	194,500	6,772,825	385,992	40,960	196,394	103,883	488,576
Mississippi	12	951,165	417,625	2,962,468	.....	2,525,103	83,254	.....	72,303	18,707	168,334
New Orleans	7	2,300,000	2,535,000	16,161,718	293,238	12,599,883	604,816	126,050	118,895	504,559	1,129,981
Louisiana, oth	13	960,000	399,700	3,093,228	.....	3,363,760	50,737	.....	112,589	76,067	151,935
Houston	5	1,100,000	585,000	3,605,614	.....	2,510,653	321,141	137,040	46,534	213,744	693,262
Texas, other	192	17,819,700	4,695,488	40,959,342	688,201	45,030,218	2,110,298	59,770	970,382	498,753	2,179,136
Arkansas	7	1,070,000	278,000	2,785,776	50,842	2,425,447	97,249	5,870	47,111	54,027	119,711
Louisville	5	3,200,000	632,500	7,771,255	1,725,227	7,869,127	1,022,422	5,000	61,783	25,590	769,281
Kentucky, oth	67	8,125,900	2,148,045	16,758,262	1,484,402	17,880,966	929,396	21,970	136,263	101,228	465,621
Tennessee	47	7,360,000	1,759,620	20,764,540	363,759	21,541,258	969,674	70,550	320,244	291,221	1,134,654
Total Div.No.4	471	55,801,765	17,474,307	150,832,671	6,155,986	149,222,334	7,720,089	473,060	2,871,530	2,364,938	8,779,024
Cincinnati	13	7,700,000	2,675,000	25,417,359	2,767,416	25,814,115	1,207,976	302,200	94,196	423,272	2,632,818
Cleveland	14	9,900,000	2,560,000	31,291,813	161,359	36,768,759	1,845,213	274,000	173,563	212,750	1,995,693
Ohio, other	226	27,426,117	7,987,694	83,457,166	1,379,864	74,021,709	3,931,121	137,260	681,767	440,637	3,819,773
Indianapolis	4	2,100,000	930,000	10,907,284	1,811,669	7,268,797	1,702,510	50,700	120,698	137,208	590,900
Indiana	111	12,177,200	3,578,314	40,838,469	654,402	30,346,677	2,526,227	119,610	400,466	394,816	1,523,539
Chicago	16	18,450,000	9,369,900	105,121,968	860,002	130,323,022	21,989,993	2,836,930	578,518	1,845,465	14,983,151
Illinois, other	201	17,271,000	6,658,898	65,080,115	1,195,639	56,523,181	2,977,022	261,600	536,302	412,330	1,920,387
Detroit	6	3,300,000	607,000	12,164,097	673,079	14,553,620	1,356,407	28,340	171,320	110,026	612,471
Michig'n, other	74	8,345,000	2,552,185	34,545,942	682,500	31,446,126	1,652,094	33,300	283,674	181,925	939,840
Milwaukee	4	2,950,000	582,000	24,496,657	738,866	21,358,234	2,243,460	.....	134,586	138,048	1,409,991
Wisconsin, oth	74	6,710,000	1,719,993	32,659,261	549,753	25,720,660	1,479,309	31,000	210,548	202,617	749,168
Total Div.No.5	743	116,329,317	39,220,985	465,980,129	11,474,543	454,141,910	42,911,332	4,074,840	3,332,632	4,498,094	31,177,731
Des Moines	4	800,000	200,000	2,137,394	286,500	4,383,462	157,758	6,310	21,515	25,964	260,089
Iowa, other	167	12,440,000	2,806,863	37,778,795	728,614	38,626,257	1,735,554	99,930	315,730	321,106	1,207,214
St. Paul	5	3,800,000	559,000	11,872,852	512,987	10,333,883	2,016,675	5,000	127,676	101,016	251,954
Minneapolis	6	4,000,000	569,500	10,980,909	238,203	13,818,264	805,432	9,000	95,866	38,500	619,434
Minnesota, oth	58	4,490,000	994,800	19,996,850	97,500	17,113,042	960,711	14,970	120,550	82,259	357,759
St. Louis	6	9,400,000	2,101,500	40,322,976	1,440,128	48,167,961	4,858,812	464,820	77,488	1,987,250	6,043,629
Kansas City	5	2,300,000	640,000	17,020,995	707,202	22,033,479	1,681,153	55,000	215,786	563,907	871,000
St. Joseph	2	350,000	108,500	2,333,648	97,066	2,287,566	130,822	13,520	20,500	109,533	188,921
Missouri, oth'r	50	3,565,000	782,588	10,815,456	.....	8,848,597	444,682	8,310	109,855	77,773	555,479
Kansas	100	8,262,100	1,343,721	23,855,205	435,732	22,212,858	1,150,822	26,450	257,690	181,227	827,561
Omaha	5	3,750,000	362,500	10,345,764	875,855	11,633,748	1,280,292	39,340	215,127	185,625	584,974
Lincoln	2	300,000	16,000	1,614,175	57,000	1,163,294	84,460	.....	39,186	.....	48,467
Nebraska, oth	89	5,565,000	1,088,297	16,640,292	.....	14,643,818	682,232	1,320	130,035	74,072	388,264
North Dakota	23	1,450,000	196,500	4,819,674	.....	4,696,416	201,249	1,360	26,632	12,861	187,262
South Dakota	25	1,460,000	273,073	5,104,957	198,462	3,745,426	310,970	2,730	36,514	22,263	178,641
Total Div.No.6	550	61,932,100	12,048,842	215,642,948	5,675,252	225,708,101	16,501,674	748,060	1,810,153	3,783,356	12,567,648
Nevada	1	82,000	2,000	430,482	.....	300,920	20,910	.....	4,137	.....	402
San Francisco	4	6,000,000	2,300,000	16,544,746	358,291	16,184,511	5,634,015	345,000	77,553	15,316	7,586
California, oth	31	4,825,000	1,054,599	15,403,189	148,245	12,000,207	2,039,985	19,080	207,499	36,414	77,503
Portland	4	1,100,000	186,000	5,156,602	472,536	2,873,624	1,034,340	.....	37,793	27,996	51,814
Oregon, other	24	1,320,000	304,088	6,202,454	.....	3,601,370	621,328	.....	70,591	31,666	33,111
Washington	31	3,360,000	499,573	17,474,517	549,606	9,269,350	2,511,929	13,800	143,833	69,902	119,009
Total Div.No.7	95	16,687,000	4,346,260	61,212,990	1,528,675	44,229,082	11,862,507	377,880	541,406	181,294	289,425
Arizona	5	400,000	55,450	2,153,026	.....	1,275,833	222,340	.....	15,906	.....	62,920
New Mexico	6	600,000	129,750	2,892,166	192,508	2,060,314	126,723	9,430	31,912	15,000	116,842
Colorado	36	4,147,000	975,536	39,888,378	1,153,396	20,730,025	4,245,382	91,560	177,348	181,163	2,008,262
Idaho	9	550,000	195,400	3,077,523	76,318	1,263,054	189,462	80	16,676	18,598	64,426
Montana	21	2,305,000	374,500	11,317,951	192,610	9,011,290	937,675	5,000	73,644	8,815	537,853
Oklahoma	7	350,000	30,500	1,217,602	.....	814,145	46,895	.....	18,886	29,765	45,681
Indian Ter	15	857,000	215,655	1,804,144	.....	2,137,361	76,748	500	33,421	18,496	66,260
Utah	11	1,650,000	391,467	4,223,422	565,733	2,873,762	1,094,528	100	52,601	44,053	24,224
Wyoming	11	860,000	115,350	2,872,062	.....	2,259,011	210,717	.....	21,537	2,376	59,735
Alaska	1	50,000	.....	67,004	.....	44,685	14,170	.....	1,119	710	3,970
Total Div.No.8	122	11,769,000	2,483,608	69,513,278	2,180,565	42,467,480	7,154,635	106,670	443,050	318,974	2,990,173
Total for U. S.	3,585	604,965,327	248,146,168	2,522,157,509	76,313,391	2,507,954,980	286185618	23,152,390	14,908,400	32575638	134927935

TOTALS FOR RESERVE CITIES, &C. In Millions.	Boston.	N. York.	Brooklyn & Albany.	Philadelphia.	Pittsburg.	Baltimore.	Washington.	Savannah.	New Orleans.	Houston.	Louisville.	Cincinnati.	Cleveland.	Indianapolis.	Chicago.	Detroit.	Milwaukee.	Des Moines.	St. Paul & Minneap.	St. Louis.	Kan. City& St. Joseph.	Omaha & Lincoln.	S. Francisco.	Portland.	Total Reserve Cities.	Total Other Cities.	Total United States.
Loans	181	599	34	123	62	39	10	1	12	6	7	25	36	7	130	14	21	4	24	48	21	12	16	2	1,422	1,086	2,508
B'ds,st'ks,&c	18	103	4	30	14	10	2	3	3	6	18	9	3	2	14	3	7	3	4	9	5	10	4	3	272	380	652
Due fr. banks	60	38	6	39	15	9	6	1	4	1	5	9	13	7	13	3	6	1	8	9	9	16	13	8	339	348	687
Specie	21	158	2	16	6	4	2	1	1	1	7	1	2	0	25	2	2	3	2	7	2	8	1	1	272	85	357
Notes & clrs.	6	40	1	7	3	2	1	1	1	1	7	8	2	0	25	2	0	1	1	3	2	9	6	1	93	40	133
Nat. bk notes	1	1	1	....	....	....	....	....	1	1	1	3	2	5	1	1	....	1	1	2	....	2	2	....	5	15	20
Cl'r'g H. exch	16	139	2	15	3	3	1	....	2	1	1	3	5	3	10	3	5	1	1	2	1	3	6	5	198	5	203
Oth. res'ces	6	25	2	7	6	5	1	1	0	2	7	1	2	8	4	2	5	3	2	1	1	2	6	1	5	2	67	80	147
Totals	309	1094	43	237	109	72	25	8	25	6	23	63	59	21	247	26	37	8	45	91	48	39	32	10	2,670	2,039	4,709
Capital	40	48	2	19	12	12	2	1	2	1	3	7	9	2	18	3	3	0	1	7	3	9	3	6	219	386	605
Surplus fund	14	43	3	15	9	5	1	2	2	5	6	2	7	2	9	2	6	2	1	2	7	4	2	3	118	130	248
Undi. profits	4	19	1	3	3	1	1	1	3	1	1	1	1	6	2	3	2	2	1	1	1	4	3	1	41	53	94
Circulation	5	14	0	6	4	3	2	1	1	0	2	1	1	2	1	1	2	3	1	0	0	1	1	0	50	149	199
Due to dep'rs	162	579	26	131	61	38	18	9	16	3	9	28	31	12	106	12	15	2	4	23	6	42	20	12	1,389	1,209	2,598
Due to banks	81	378	8	63	20	13	8	3	3	1	8	2	4	1	109	8	8	0	4	2	1	34	23	11	833	99	932
Other liab's	3	13	1	....	....	....	....	....	1	....	1	1	0	0	1	1	1	....	....	2	....	1	....	....	40	13	53
Totals	309	1094	43	237	109	72	25	8	25	6	23	63	59	21	247	26	37	8	45	91	48	39	32	10	2,670	2,039	4,709

Investment AND Railroad Intelligence.

RAILROAD EARNINGS.

The following table shows the gross earnings of every STEAM railroad from which regular weekly or monthly returns can be obtained. The first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the period from January 1 to and including such latest week or month.

The returns of the street railways are brought together separately on a subsequent page.

ROADS.	Latest Gross Earnings.			Jan. 1 to Latest Date.	
	Week or Mo	1899.	1898.	1899.	1898.
		$	$	$	$
Adirondack	June	13,355	13,145	91,196	109,081
Ala. Gt. South	1st wk Aug.	36,173	32,824	1,086,711	1,003,155
Ala. Midland	May	68,168	80,652	320,878	338,296
Ala. N. O. & Tex. N Orl. & N. E	Pac. June.	133,506	109,485	922,059	800,216
Ala. & Vicksb.	July	51,854	43,876	396,012	378,488
Vicks. Sh. & P.	July	46,671	44,790	363,568	375,465
Allegheny Val.	June	265,713	221,764	1,444,163	1,268,622
Ann Arbor	2d wk Aug.	28,522	24,752	951,400	874,580
Ark. Midland	June	7,495	5,950	60,938	55,068
Atch. T. & S. Fe	June	3,219,913	3,000,500	19,425,866	18,788,334
Atlanta & Char.	April	158,159	119,585	712,420	543,708
Atl. Knox. & No.	July	34,286	24,219	214,133	176,462
Atlanta & W. P.	June	45,499	39,490	297,676	273,127
Atl. C'st Line S. C	January	159,214	162,687	159,214	162,687
Atlan. & Danv.	1st wk May	16,634	11,117	218,568	203,195
Austin & N'west	May	11,004	9,542	53,094	52,380
Balt. & Ohio	July	2,628,849	2,305,991	16,282,361	15,934,369
Bal. & O. Sou'w.	2d wk Aug.	130,313	132,768	3,992,203	4,155,500
Bath & Ham'nds	June	1,659	1,459	10,908	10,038
Bir. & Atlantic	June	1,315	1,585	10,136	12,880
Brunsw'k & West	May	53,313	47,207	251,157	236,739
Buff. Roch. & Pitt	2d wk Aug.	91,724	79,432	2,227,690	2,301,355
Buffalo & Susq.	May	64,752	43,497	294,659	216,085
Bur. C. Rap. & N.	1st wk Aug.	81,871	86,390	2,641,248	2,315,091
Canadian Pacific	2d wk Aug.	567,000	484,000	16,141,363	14,599,382
Cent. of Georgia	1st wk Aug.	97,278	97,494	3,128,843	3,006,173
Central N. E.	June	64,508	58,347	339,851	304,631
Central of N. J.	June	1,250,656	1,054,067	6,771,459	5,747,815
Central Pacific	May	1,410,139	1,474,335	6,364,917	6,062,410
Charlest'n & Sav	May	70,916	58,795	330,82[illegible]	324,277
Chas'n & W. Car.	January	70,787	72,098	70,787	72,098
Chattan'ga So.	4th wk July	2,333	2,276	43,222	40,109
Ches. & Ohio	1st wk Aug.	230,606	231,178	7,032,424	6,933,557
Chic. Bur. & Q.	June	3,761,825	3,192,949	20,077,230	19,851,751
Chic. & East. Ill.	2d wk Aug.	93,100	81,300	2,797,858	2,488,030
Chic. Gt. West'n	2d wk Aug.	116,388	104,027	3,585,989	3,194,894
Chic. Ind. & L.	1st wk Aug.	78,130	64,973	2,117,608	1,887,195
Chic. Mil. & St. P.	2d wk Aug.	729,271	623,207	22,856,327	19,542,639
Chic. & N'thw'n.	June	3,635,304	2,995,883	18,499,373	16,994,655
Chic. Peo. & St. L.	July	72,712	61,330	497,963	476,546
Chic. R'k I. & P.	June	1,772,529	1,580,826	9,602,052	9,617,072
Chic. St. P. M. & O.	June	860,082	614,141	4,595,863	3,724,546
Chic. Ter. Tr. RR.	1st wk Aug.	23,397	25,315	740,892	692,537
Chic. & W. Mich.	1st wk Aug.	43,816	35,463	1,245,136	1,039,841
Choc. Ok. & Gulf	July	*102,000	*80,000	930,401	819,875
Cin. G. & Ports'th	July	6,557	5,670	37,2[illegible]4	33,063
Cin. N. O. & T. P.	July	397,663	400,539	2,618,145	2,588,781
Cin. Ports. & Vir.	July	28,369	24,922	168,928	151,796
Clev. Ak. & Col.	3d wk May	18,58[illegible]	18,690	341,807	317,150
Clev. Can. & So.	June	58,839	61,661	327,174	333,158
Cl. Cin. Ch. & St. L Peo. & East'n.	1st wk Aug.	290,220	291,033	8,478,487	8,336,340
Cl. Lor. & Wheel	July	165,460	122,386	1,059,471	1,053,193
Col. Midland	2d wk Aug.	38,136	29,666	1,044,769	902,249
Colorado & So.	July	147,811	140,953	931,830	910,168
Col. Sand'y & H.	1st wk Aug.	75,340	.....	2,173,727	.....
Crystal	1st wk Aug.	17,174	21,075	473,061	473,057
Cumb'l'd Valley	May	1,201	1,422	5,347	6,296
Denv. & Rio Gr	June	86,887	79,129	408,527	400,080
Det. G. Rap. & W.	2d wk Aug.	193,400	165,200	5,433,869	4,877,088
Det. & Mackinac	1st wk Aug.	28,209	24,144	909,257	838,664
Duluth S. S. & Atl	June	66,573	49,509	360,563	281,523
Elgin Jol. & East.	1st wk Aug.	52,077	39,690	1,326,297	1,063,480
Erie	July	153,657	98,795	1,016,319	856,297
Eureka Springs	May	2,992,759	2,826,328	13,157,727	12,766,698
Evans. & Ind'pls	June	4,880	4,338	27,108	25,923
Evansv. & T. H.	2d wk Aug.	7,125	7,105	199,403	185,254
Find. Ft. W. & W.	2d wk Aug.	28,768	27,484	800,032	753,451
Flint & P. Marq.	June	10,260	7,260	48,804	39,308
Fla. Cent. & Pen.	2d wk Aug.	64,860	55,626	1,982,371	1,757,509
Ft. W'th & Den. C.	1st wk Aug.	52,019	62,170	1,640,909	1,809,301
Ft. W. & Rio Gr.	1st wk Aug.	26,107	29,239	866,116	769,864
Gads. & Att. U.	1st wk Aug.	7,700	6,783	271,008	260,341
Georgia RR.	July	1,097	624	5,384	4,269
Georgia & Ala.	1st wk Aug.	26,005	25,038	910,909	874,158
Geo. So. & Fla.	July	91,235	89,286	675,055	682,689
Gila Val. G. & N.	July	90,955	88,432	558,189	570,649
Gr. Rap. & Ind.	June	34,468	.....	216,129	.....
Cin. R. & Ft. W.	1st wk J'ne	43,839	34,300	971,765	845,285
Traverse City	1st wk J'ne	9,284	7,331	200,348	184,674
Mus. G. R. & I.	1st wk J'ne	798	675	19,985	16,981
Tot all lines	1st wk J'ne	2,910	2,318	49,182	49,925
Gr. Tr'nk Syst'm	1st wk Aug.	56,831	44,624	1,241,278	1,096,864
Chic. & Gr. Tr.	4th wk July	513,625	427,393	14,630,023	13,667,891
Det. Gr. H. & M.	4th wk July	87,570	84,280	2,220,402	2,133,203
Great North'n— St. P. M. & M.	July	28,927	27,178	532,401	502,563
East of Minn.	July	1,819,263	1,469,456	10,315,387	9,328,230
Montana Cent.	July	274,245	213,346	1,379,717	930,224
Tot. system	July	172,522	165,290	1,082,747	1,164,003
G'lf B'mnt & K. C	July	2,266,030	1,848,092	12,777,851	11,422,457
Gulf & Chicago	July	23,315	17,944	163,202	98,256
Hocking Valley	2d wk Aug.	3,008	3,788	.....	.....
Hoos. Tun. & Wil.	December	84,756	59,634	1,894,437	1,566,662
Hous. & Tex. Cen	May	4,137	3,309	54,507	54,689
Illinois Central	July	271,476	208,808	1,448,684	1,305,137
Ind. Dec. & West.	March	2,352,407	2,052,074	16,067,342	15,282,593
Ind. Ill. & Iowa	June	41,370	36,287	118,585	115,525
In. & Gt. North'n	2d wk Aug.	75,911	58,253	501,031	444,482
Interoc. (Mex.)	Wk July 29	59,358	48,851	2,063,186	1,975,768
Iowa Central	1st wk Aug.	65,200	50,930	2,240,900	1,870,470
Iron Railway	July	43,244	37,456	1,249,925	1,071,642
Jack. T. & K. W	March	5,403	3,064	33,006	28,805
Kanaw'a & Mich	2d wk Aug.	33,498	34,193	100,109	95,944
		11,368	8,348	386,517	329,798

ROADS.	Latest Gross Earnings.			Jan. 1 to Latest Date.	
	Week or Mo	1899.	1898.	1899.	1898.
		$	$	$	$
K. C. F. Scott & M.	1st wk Aug.	97,739	75,207	2,785,958	2,808,001
K. C. Mem. & Bir.	1st wk Aug.	23,635	19,230	840,82[illegible]	870,627
Kan. C. N. W.	July	28,814	21,980	178,974	195,407
Kan. City & Om.	4th wk July	6,212	3,908	135,117	138,651
K. C. Pitts. & G.	4th wk May	96,335	81,636	1,498,659	1,304,218
Kan. C. Sub. Belt	1st wk Aug.	9,552	10,761	317,608	278,133
L. Erie & West	2d wk Aug.	83,54[illegible]	68,650	2,212,971	2,044,304
Lehigh & Hud.	July	40,007	31,077	276,793	209,462
Lehigh Val. RR.	June	1,868,316	1,492,659	9,319,595	8,429,586
Leh. V. Coal Co.	June	1,541,660	1,129,933	7,850,054	6,414,923
Lex'gton & East.	June	22,477	17,737	113,683	105,801
Long Island RR.	July	563,542	535,999	2,461,246	2,373,541
Long Is. System	July	646,149	628,017	2,656,387	2,563,001
Los Ang. Term.	July	17,241	10,415	65,216	49,506
Louis. Ev. & St. L.	2d wk Aug.	34,448	29,552	1,010,092	911,509
Lou. H. & St. L.	1st wk Aug.	11,645	8,391	340,328	282,755
Louisv. & Nashv.	1st wk Aug.	490,018	395,295	14,491,281	13,145,799
Macon & Birm.	July	4,148	4,307	34,982	30,449
Manistique	July	9,974	12,163	52,255	71,817
‡Mexican Cent.	2d wk Aug.	244,874	243,876	9,282,757	8,223,294
‡Mex. Cuern & P.	July	25,000	.....	253,671	.....
Mexican Inter'l	June	381,458	271,929	2,275,792	1,665,973
‡Mex. National	2d wk Aug.	128,930	111,886	4,265,194	3,740,904
Mex. Northern	May	66,586	44,352	355,059	228,793
‡Mexican R'way	Wk July 29	82,200	78,300	2,642,800	2,402,600
Mexican So.	4th wk July	17,295	20,33	454,218	399,326
Midland Term'l.	May	53,37[illegible]	37,303	.....	.....
Minneap. & St. L.	2d wk Aug.	48,957	39,993	1,579,414	1,227,056
M. St. P. & S. St. M.	1st wk Aug.	82,150	68,637	2,381,950	2,186,307
Mo. Kan. & Tex.	2d wk Aug.	230,356	176,342	6,407,735	6,111,539
Mo. Pac. & Iron M	2d wk Aug.	507,000	474,000	15,660,551	15,258,614
Central Br'ch	2d wk Aug.	27,000	24,00[illegible]	687,377	807,262
Total	2d wk Aug.	534,00[illegible]	498,000	16,347,928	16,065,876
Mobile & Birm.	June	27,321	23,405	178,883	182,033
Mobile & Ohio	July	478,505	341,14[illegible]	2,952,205	2,413,363
Mont. & Mex. G'f	June	92,400	118,058	609,816	756,673
Nash. Ch. & St. L.	June	452,530	422,286	2,894,171	2,735,720
Nevada Central	May	1,699	6,164	8,792	20,340
N. Y. C. & H. R.	July	4,435,407	3,420,748	26,987,436	25,181,890
N. Y. Ont. & W.	2d wk Aug.	102,699	87,333	2,819,620	2,248,596
N. Y. Susq. & W	May	183,647	186,442	932,000	863,827
Norfolk & West	1st wk Aug	270,086	215,392	7,144,938	6,510,284
North'n Ala. Ry.	April	17,366	13,722	71,565	64,819
Northes'n (Ga.)	May	4,991	4,294	29,733	28,924
North'n Central	June	584,502	507,302	3,148,194	3,012,494
North'n Pacific	1st wk Aug.	541,235	483,092	14,392,301	13,421,446
Ohio River	1st wk Aug.	28,689	22,780	612,439	535,552
Ohio Southern.	January	75,258	62,323	75,258	62,323
Om. Kan. C. & E.	July	28,801	26,648	.....	.....
Omaha & St. L.	July	35,514	39,716	.....	.....
Oreg. RR. & Nav	1st wk Aug.	152,841	144,690	3,872,318	3,925,860
Oreg. Sh. Line	June	711,187	601,303	3,604,863	3,053,452
Pac. Coast Co.	May	435,952	432,060	1,929,471	2,292,512
Pacific Mail	June	296,113	406,40	1,815,303	2,156,959
Pennsylvania	June	5,766,735	5,248,435	33,148,911	31,363,311
Peoria Dec. & Ev	2d wk Aug.	19,704	17,491	499,852	472,879
Phila. & Erie	May	454,476	391,611	1,658,271	1,515,004
Phila. & Read.	May	1,899,702	1,697,546	8,989,929	8,280,407
Coal & Ir. Co	May	1,449,570	1,802,850	9,087,150	7,931,567
Tot. both Co's	May	3,349,272	3,500,396	18,077,079	16,211,974
Phil. Wilm. & B	June	945,817	900,817	4,995,011	4,667,011
Pitts. C. C. & St. L.	June	1,457,389	1,176,630	8,116,260	7,539,284
Pitts. Lisb. & W	July	3,539	3,527	25,634	25,622
Pitts. Bes. & L. E.	2d wk Aug.	53,358	42,253	962,628	728,608
Pitts. & Wes'n	1st wk Aug.	37,679	33,536	1,111,784	1,029,946
Pitts. Cl. & Tol.	1st wk Aug.	19,407	21,982	557,528	625,495
Pitts. Pa. & F.	1st wk Aug.	7,848	9,597	238,258	216,498
Total system	1st wk Aug.	64,934	65,115	1,913,666	1,878,2[illegible]9
Pittsb. Yo. & A.	January	76,676	82,372	76,676	82,372
Rich. Fr'ksb & P.	June	104,059	88,669	482,175	445,088
Rio Grande Jct.	May	37,964	33,159	136,297	138,497
Rio Grande So'n	1st wk Aug.	9,771	9,324	267,079	265,317
Rio Gr'de West.	2d wk Aug.	76,000	58,600	2,097,943	1,934,659
Sag. Tusc. & H.	June	13,574	11,356	62,288	54,057
St. Jos. & Gr. I.	2d wk Aug.	29,259	26,332	800,521	704,347
St. L. Chi. & St. P.	July	30,946	27,765	193,072	186,506
St. L. Ken'et & So	July	8,337	6,677	48,727	36,135
St. L. & San Fran.	1st wk Aug.	138,767	121,992	4,179,091	3,921,967
St. L. Southwest.	1st wk Aug.	99,800	91,600	3,147,701	2,867,448
St. Paul & Dul.	July	161,573	126,460	957,313	814,057
San. Ant. & A. P	May	136,508	129,210	662,036	761,583
San Fran. & N. P	July	99,644	85,492	512,786	454,424
S. Fe Pres. & Ph.	1st wk Aug.	17,953	13,710	529,574	471,525
Sav. Fla. & West.	May	323,074	426,269	1,565,247	1,579,076
Sher. Shrev. & So	4th wk July	9,156	6,998	176,570	145,067
Sil. Spgs. O. & G.	May	29,033	42,130	133,219	104,625
Sioux C. & Nor.	April	19,400	18,587	102,031	78,586
So. Haven & E.	June	4,500	3,099	16,256	12,456
So. Pacific Co.— Gal. Har. & S. A.	May	560,168	474,441	2,350,257	2,249,970
Louis'a. West	May	114,622	99,832	607,930	506,972
Morgan's L. & T.	May	570,536	490,331	2,815,317	2,524,572
N. Y. T. & Mex.	May	20,524	23,341	102,669	126,362
Tex. & N. Orl.	May	164,485	133,264	798,059	657,848
Atl. Prop'tes. a	May	1,445,342	1,235,370	6,786,010	6,177,969
So. Pac. of Cal.	May	1,270,436	1,287,185	5,903,128	5,433,006
So. Pac. of Ariz.	May	301,696	288,322	1,454,499	1,470,630
So. Pac. of N. M.	May	177,927	161,699	824,502	734,378
Pacific system	May	3,487,651	3,568,474	15,843,617	15,599,082
Total of all. b	May	4,932,998	4,803,845	22,702,852	21,777,052
Southern Ry. c	1st wk Aug.	512,375	448,213	15,055,573	13,764,410
Stony Cl. & C. Mt.	June	4,807	4,137	11,233	9,794
Texas Central	1st wk Aug.	6,695	4,954	157,071	152,407
Texas & Pacific	2d wk Aug.	125,757	104,208	4,553,279	4,214,824
Tex. S. V. & N. W.	May	5,000	2,700	.....	.....
Tol. & Ohio Cent.	2d wk Aug.	39,943	34,565	1,133,016	1,037,150
Tol. P. & West.	4th wk July	26,418	20,598	545,216	533,471
Tol. St. L. & K. C.	2d wk Aug.	41,360	47,947	1,148,275	1,237,326
Union Pac. RR.	June	1,757,782	1,514,980	9,207,552	8,386,653
Wabash	2d wk Aug.	318,339	282,504	8,881,754	8,021,886
W. Jersey & Sea's	June	294,124	229,924	1,224,152	1,058,752
W. V. Cen. & Pitts.	May	116,357	95,986	515,992	473,756
West Va. & Pitts.	May	33,310	31,307	129,520	150,558
Western of Ala.	June	49,633	43,476	323,292	303,207
West. N. Y. & Pa.	1st wk Aug.	77,300	68,100	2,007,298	1,724,536
Wheel. & L. Erie	2d wk Aug.	36,087	32,923	978,703	870,981
Wisconsin Cent.	2d wk Aug.	114,078	96,744	3,193,581	2,927,229
Wrightsv. & Ten.	June	10,827	5,304	62,579	41,069
York Southern.	June	6,415	5,786	37,200	35,286

a Includes earnings from ferries, etc., not given separately. *b* Includes the Pacific system and the Atlantic properties, but not the Houston & Texas Central system. *c* After May 1 includes South Carolina & Georgia for both years. * Figures for July are for the railroad only.

† Includes Chesapeake & Ohio So'western, Ohio Valley and Chicago and Texas for both years. Results on Yazoo Branch excluded in 1899 but included in 1898 until July 1. ‡ Mexican currency. § Covers results of lines directly operated east of Pittsburg.

Latest Gross Earnings by Weeks.—The latest weekly earnings in the foregoing are separately summed up as follows:

For the second week of August our preliminary statement covers 33 roads and shows 14·59 per cent increase in the aggregate over the same week last year.

2d week of August.	1899.	1898.	Increase.	Decrease.
	$	$	$	$
Ann Arbor	28,522	24,752	3,770	.....
Balt. & Ohio Southwest.	130,313	132,768	.....	2,455
Buffalo Roch. & Pittsb'g.	91,724	79,432	12,292	.....
Canadian Pacific	567,000	484,000	83,000	.....
Chicago & East. Illinois	93,100	81,300	11,800	.....
Chic. Great Western	116,368	104,027	12,341	.....
Chicago Milw. & St. Paul	729,271	623,207	106,064	.....
Clev. Lorain & Wheel'g.	38,136	29,666	8,470	.....
Denver & Rio Grande	193,400	165,200	28,200	.....
Evansv. & Indianapolis	7,125	7,103	22	.....
Evansv. & Terre Haute	28,768	27,484	1,284	.....
Flint & Pere Marquette	64,860	55,626	9,234	.....
Hocking Valley	84,756	59,634	25,122	.....
Intern'l & Gt. North'n	59,358	48,851	10,507	.....
Lake Erie & Western	83,545	68,650	14,895	.....
Louisv. Evansv. & St. L.	34,448	29,552	4,896	.....
Mexican Central	244,874	243,876	998	.....
Mexican National	128,930	111,896	17,044	.....
Minneapolis & St. Louis	49,957	39,993	8,964	.....
Mo. Kansas & Texas	230,356	176,342	54,014	.....
Mo. Pacific, Iron Mt. &	507,000	474,000	33,000	.....
Central Branch	27,000	24,000	3,000	.....
N. Y. Ontario & Western	102,699	87,333	15,366	.....
Peoria Dec. & Evansv.	19,704	17,491	2,213	.....
Pitts. Bess. & L. Erie	53,358	42,253	11,105	.....
Rio Grande Western	76,000	58,600	17,400	.....
St. Joseph & Gd. Island	29,259	26,332	2,927	.....
Texas & Pacific	125,757	104,208	21,549	.....
Toledo & Ohio Central	39,943	34,565	5,378	.....
Tol. St. L. & Kan. City	41,360	47,947	.....	6,587
Wabash	318,239	282,504	35,735	.....
Wheeling & Lake Erie	36,087	32,923	3,164	.....
Wisconsin Central	114,078	96,744	17,334	.....
Total (33 roads)	4,494,395	3,922,251	581,186	9,042
Net increase (14·59 p. c.)			572,144	

For the first week of August our final statement covers 71 roads, and shows 14·18 per cent increase in the aggregate over the same week last year.

1st week of August.	1899.	1898.	Increase.	Decrease.
	$	$	$	$
Previously rep'd (33 r'ds	4,414,959	3,830,318	591,163	6,522
Alabama Gt. Southern	36,173	32,824	3,349	.....
Balt. & Ohio Southwest.	130,855	125,925	4,930	.....
Burl. Ced. Rap. & North.	81,871	86,390	.....	4,519
Central of Georgia	97,278	92,494	4,784	.....
Chic. Great Western	101,280	105,176	.....	3,896
Chic. Ind'pls & St. L.	78,120	64,973	13,157	.....
Chicago Term'l Trans	23,397	25,315	.....	1,918
Chicago & West Michigan	43,816	35,463	8,353	.....
Cin. Jn. Chic. & St. L.	290,220	291,033	.....	813
Col. Sandusky & Hock'g.	17,174	21,075	.....	3,901
Det. Gd. Rapids & West	28,209	24,144	4,065	.....
Duluth So. Shore & At.	52,077	39,690	12,387	.....
Fla. Cent. & Penin.	52,019	62,170	.....	10,151
Ft. Worth & Denver City	26,107	29,234	.....	3,132
Ft. Worth & Rio Grande	7,700	6,788	912	.....
Georgia	26,005	25,038	967	.....
Grand Trunk	513,625	427,393	86,231	.....
Chicago & Gr'd Trunk				
Det. Gr. Hav. & Milw.				
Kan. City Ft. S. & Mem.	97,739	75,207	22,532	.....
Kan. C. Mem. & Birm.	23,635	19,230	4,405	.....
Kan. City Sub. Belt	9,552	10,761	.....	1,209
Louisville Evans. & St. L.	34,656	29,058	5,598	.....
Louisville Hend. & St. L.	11,645	8,391	3,254	.....
Louisville & Nashville	490,915	395,295	94,720	.....
Minn. St. P. & S. Ste. M.	82,150	68,637	13,513	.....
Norfolk & Western	270,096	215,392	54,694	.....
Northern Pacific	541,235	483,092	58,143	.....
Ohio River	28,689	22,780	5,909	.....
Oreg. RR. & Nav.	152,841	144,690	8,151	.....
Pittsburg & Western	64,934	65,115	.....	181
Rio Grande Western	60,800	44,600	16,200	.....
St. Louis & San Fran.	138,767	121,992	16,775	.....
Santa Fe Pr. & Phœnix	17,953	13,710	4,243	.....
Southern Railway	512,375	448,213	64,162	.....
Texas Central	6,695	4,954	1,741	.....
Toledo & Ohio Central	35,327	35,110	217	.....
West N. Y. & Penn.	77,300	68,100	9,200	.....
Total (71 roads)	8,677,289	7,599,770	1,113,761	36,242
Net increase (14·18 p.c.)			1,077,519	

Net Earnings Monthly to Latest Dates.—The table following shows the gross and net earnings of STEAM railroads reported this week. A full detailed statement, including all roads from which monthly returns can be obtained, is given once a month in these column, and the latest statement of this kind will be found in the CHRONICLE of July 22, 1899. The next will appear in the issue of August 26, 1899.

	Gross Earnings.		Net Earnings.	
Roads.	1899.	1898.	1899.	1898.
	$	$	$	$
Alabama Midland. b May.	68,168	80,652	10,912	27,363
Jan. 1 to May 31	320,478	338,256	15,547	63,330
July 1 to May 31	755,381	697,781	106,606	134,110
Boston & Maine b—				
Apr. 1 to June 30	5,238,567	4,787,917	1,623,748	1,490,179
Jan. 1 to June 30	9,524,774	9,087,003	2,813,056	2,597,712
Brunsw. ck & West. b. May	53,313	47,207	14,820	5,741
Jan. 1 to May 31	251,157	236,739	47,007	41,003
July 1 to May 31	571,824	543,539	129,432	153,858
Char. & Savannah. b. May	70,916	58,795	23,432	9,331
Jan. 1 to May 31	330,827	324,277	93,043	88,766
July 1 to May 31	604,907	574,895	106,709	99,154
Chic Term. Transf. b. June	119,308	97,067	81,023	57,844
Jan. 1 to June 30	617,241	568,422	387,828	368,956
July 1 to June 30	1,221,107	1,119,261	756,597	741,210
Chic. & W. Mich. June	173,240	142,677	20,723	1,744
Jan. 1 to June 30	1,032,139	862,391	198,102	151,499
Cin. Ports. & Va. b. June	25,557	24,031	8,560	4,402
Jan. 1 to June 30	139,171	125,298	37,764	16,152
July 1 to June 30	293,714	270,384	72,869	47,719
Delaware & Hudson Canal—				
Renns. & Saratoga b—				
Apr. 1 to June 30	600,703	579,406	173,473	146,912
Jan. 1 to June 30	1,103,235	1,087,708	277,474	271,966
N. Y. & Canada b—				
Apr. 1 to June 30	250,518	228,970	93,500	75,266
Jan. 1 to June 30	447,449	410,366	158,277	114,200
Albany & Susq. b—				
Apr. 1 to June 30	1,055,830	922,504	418,914	324,291
Jan. 1 to June 30	2,029,454	1,804,160	827,584	666,234
Det. Gr. Rap. & West. a June	127,350	110,679	18,853	13,925
Jan. 1 to June 30	755,023	710,095	130,824	141,308
Fitchburg b—				
Apr. 1 to June 30	1,889,254	1,736,959	509,750	421,702
Jan. 1 to June 30	3,661,184	3,378,024	942,730	863,545
Flint & Pere Marq. a. June	269,019	234,466	64,675	60,267
Jan. 1 to June 30	1,595,513	1,428,340	348,325	330,921
Ft. Worth & Rio Gr. June	27,195	30,362	8,684	10,315
Jan. 1 to June 30	234,677	230,001	84,288	77,900
July 1 to June 30	556,413	512,188	267,296	215,719
Ga. & Alabama. a. June	88,519	87,999	17,009	18,097
Jan. 1 to June 30	583,820	593,403	105,452	137,269
July 1 to June 30	1,271,629	1,226,386	308,609	350,460
L. Erie & West'n. b. June	320,298	252,167	127,284	72,528
Jan. 1 to June 30	1,719,810	1,648,781	716,454	613,363
Madison Gas & Elec. July	.....	.....	2,849	2,670
Jan. 1 to July 31	.....	.....	27,519	25,795
Apr. 1 to July 31	.....	.....	12,373	12,449
Manhattan Elevated b—				
Apr. 1 to June 30	2,231,471	2,186,816	888,321	844,493
Jan. 1 to June 30	4,574,185	4,616,117	1,902,912	1,912,249
Mo. Kan. & Texas. a June	770,846	665,721	177,982	120,910
Jan. 1 to June 30	5,082,839	5,002,764	1,259,045	1,132,856
July 1 to June 30	11,930,334	12,047,237	3,917,506	3,864,849
Newb. Dutchess & Conn.—				
Apr. 1 to June 30	33,587	29,470	5,766	6,396
Jan. 1 to June 30	65,173	57,510	9,204	13,340
N. Y. Chic. & St. L. b—				
Apr. 1 to June 30	1,529,302	1,412,847	328,835	251,772
Jan. 1 to June 30	3,162,868	2,982,206	641,127	507,611
N. Y. & Pennsylvania—				
Apr. 1 to June 30	15,771	9,889	2,294	724
Jan. 1 to June 30	27,045	18,831	5,801	1,918
Ohio River. b. June	95,226	80,733	38,687	33,465
Jan. 1 to June 30	488,478	430,745	171,265	111,103
Omaha K.C. & Eastern—				
Jan. 1 to Mar. 31	91,052	84,293	20,182	18,632
Omaha & St. Louis—				
Jan. 1 to Mar. 31	106,924	106,683	5,473	32,211
Oreg. Fred. & Pot. June	104,059	88,669	29	11,131
Jan. 1 to June 30	482,175	445,088	176,773	172,130
July 1 to June 30	898,261	770,726	326,058	302,047
St. Joseph Gas L. Co. July	.....	.....	3,417	3,470
Jan. 1 to July 31	.....	.....	38,519	33,056
St. Paul Gas-Lt. Co. July	.....	.....	16,762	16,942
Jan. 1 to July 31	.....	.....	151,407	146,850
Sav. Fla. & West. b. May	323,074	426,269	64,842	169,918
Jan. 1 to May 31	1,565,247	1,579,076	300,765	414,253
July 1 to May 31	3,617,102	3,280,728	817,441	852,268
Silv. Sp. Ocala & G. b. May	29,033	42,130	19,960	33,175
Jan. 1 to May 31	133,219	104,625	82,496	61,433
July 1 to May 31	272,625	195,286	163,622	101,476
Staten Isl. Rap. Tr. b—				
Apr. 1 to June 30	200,464	158,395	95,135	66,410
Jan. 1 to June 30	346,570	316,173	139,867	130,512
Ulster & Delaware—				
Apl. 1 to June 30	108,045	97,510	30,319	18,683
Jan. 1 to June 30	180,013	173,835	41,867	34,241
Western Gas Co.—				
Milw'ee Gas-L. Co. July	.....	.....	33,537	30,070
Jan. 1 to July 31	.....	.....	273,762	259,450

a Net earnings here given are after deducting taxes.
b Net earnings here given are before deducting taxes.

Interest Charges and Surplus.—The following roads, in addition to their gross and net earnings given in the foregoing, also report charges for interest, &c., with the surplus or deficit above or below those charges

	Int., rentals, &c.		Bal. of Net Earns.	
Roads.	1899.	1898.	1899.	1898.
	$	$	$	$
Boston & Maine—				
Apr. 1 to June 30	1,404,384	1,364,422	*446,871	*400,703
Chic. & West Mich. June	33,870	33,294	def. 13,147	def. 31,550
Jan. 1 to June 30	207,918	206,240	def. 9,816	def. 54,741
Det. Gr. Rap. & W. June	13,816	13,367	5,037	558
Jan. 1 to June 30	101,824	96,545	29,000	44,763
Fitchburg—				
Apr. 1 to June 30	396,490	402,064	113,290	19,638
Flint & Pere Marq. June	52,917	53,730	11,758	6,537
Jan. 1 to June 30	317,673	321,176	30,652	9,745
Ft. Worth & Rio Gr.—				
July 1 to June 30	98,579	99,552	168,717	116,167
Lake Erie & West. June	65,262	60,287	61,992	12,041
Jan. 1 to June 30	391,201	361,077	325,253	252,286
Mo. Kan. & Texas. June	286,840	285,539	df. 108,858	df. 164,629
July 1 to June 30	3,430,411	3,427,170	487,095	437,679

* After allowing for other income received.

STREET RAILWAYS AND TRACTION COMPANIES.

The following table shows the *gross* earnings for the latest period of all STREET railways from which we are able to obtain weekly or monthly returns. The arrangement of the table is the same as that for the steam roads—that is, the first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the calendar year from January 1 to and including such latest week or month.

STREET RAILWAYS AND TRACTION COMPANIES.

GROSS EARNINGS.	Latest Gross Earnings. Week or Mo	1899.	1898.	Jan. 1 to Latest Date 1899.	1898.
		$	$	$	$
Albany Railway	June	61,921	56,555	338,453	299,142
Amsterdam St. Ry.	May	4,827	4,459	22,231	20,182
Atlanta Ry. & Power.	July	45,908	.....	259,125	.....
Bay Cities Consol.	July	9,407	9,916	49,589	48,625
Binghamton St. Ry.	June	16,488	14,62*	72,798	71,578
Bridgeport Traction	June	32,985	33,019	164,80-	162,276
Br'klyn Rap. Tr. Co.—					
Brooklyn Heights	July	533,284	560,434	3,526,562	3,325,506
Brooklyn Elev.†	July	178,439	137,628	1,233,086	889,278
Nassau Electric	July	174,152	237,412	1,189,720	1,226,622
Total	July	885,875	935,474	5,949,368	5,441,4-6
Cin. & Miami Val.	May	12,633	11,097	49,219	37,984
Cin. Newp. & Cov.	June	63,141	56,855	325,-92	303,507
City Elec. (Rome, Ga.)	July	2,847	2,741	15,417	13,835
Cleveland Electric.	June	‡83,387	141,738	819,580	830,911
Cleve. Painsv. & E.	June	11,224	8,987	50,623	41,3-7
Columbus St. Ry. (O.)	July	75,849	60,199	432,358	388,241
Denver City Tram.	June	105,938	107,097	.....	.....
Detroit Citi'ns' St. Ry.	1st wk July	36,992	26,148	651,869	580,122
Detroit Elec. Ry.	1st wk July	9,065	7,487	215,596	201,174
Detroit Ft. Wayne & Belle Isle	1st wk July	4,778	3,739	100,321	91,417
Duluth St. Ry.	July	21,801	17,796	123,300	114,325
Erie Electric Motor.	March	9,822	10,081	35,102	31,170
Galveston City Ry.	April	18,796	.....	.....	.....
Harrisburg Traction	June	31,752	24,311	140,235	118,772
Herkimer Mohawk Ilion & F'kfort El. Ry.	June	3,404	2,868	20,954	19,459
Houston Elec. St. Ry.	June	18,697	17,151	102,868	89,155
Interstate Consol. of North Attleboro.	July	16,132	13,876	84,626	75,951
Kingston City Ry.	July	9,440	9,290	37,615	38,635
Lehigh Traction	July	11,046	9,143	59,445	53,676
Lima Railway (Ohio)	June	4,740	3,640	22,445	18,113
London St. Ry. (Can.)	June	*1,042	9,791	38,660	47,414
Lorain & Cleve.	July	11,468	9,433	51,407	36,913
Los Angeles Tract.	June	12,873	8,364	77,008	48,477
Mass. Elec. Co.'s	July	551,359	493,867	.....	.....
Milw. Elec. Ry. & Lt.	April	150,263	134,407	602,447	530,248
Montreal Street Ry.	July	154 048	143,987	949,647	838,938
Muscatine St. Ry.	June	4,655	4,761	28,431	27,103
Newburg St. Ry.	June	8,996	8,031	36,383	35,011
New London St. Ry.	June	6,774	6,060	21,961	21,104
New Orleans City	July	120.871	111,113	805,164	789 288
Ogdensburg St. Ry.	June	1,931	1,754	8,807	7,739
Paterson Ry.	June	37,841	33,059	191,130	172,004
Richmond Traction	June	16,847	13,699	.....	.....
Roxb'h Ch. H. & Nor'n	May	10,729	8,892	36,855	34,151
Schuylkill Val. Trac.	March	4,564	4,459	11,624	12,349
Scranton & Carbond'e	April	2,783	2,743	.....	.....
Scranton & Pittston	April	4,900	4,593	.....	.....
Scranton Railway	July	38,027	34,330	226,875	213,341
Staten Island Elec.	May	18,869	15,783	67,016	64,743
Syracuse Rap. Tr. Ry.	June	.....	.....	244,018	221,141
Toledo Traction	July	99,030	85,055	.....	.....
Toronto Ry.	July	116,824	104,302	.....	.....
Twin City Rap. Tran.	June	201,967	171,505	1,151,356	1,005,035
Union (N. Bedford)	June	20,413	15,782	100,599	87,268
U'td Rys. Elec. (Balt.)	April	341,340	313,038	.....	.....
United Tract. (Pitts.)	June	148,182	132,621	784,052	728 346
United Tract. (Prov.)	June	175,617	148,964	917,730	817,486
Unit. Trac. (Reading)	July	27,001	22,876	121,845	110,701
Wakefield & Stone.	May	5,204	4,861	19,581	19,157
West Chicago St. Ry.	3d wk J'ne.	88,739	80,696	1,885,100	1,784,064
Wilkes & Wy. Val.	May	47,469	42,421	204,840	194.745

† These figures include results on Bridge Division.
* Strike in June, 1899.
‡ Strike in June, 1899, from 10th to 25th.

Street Railway Net Earnings.—The following table gives the returns of STREET railway gross and net earnings received this week. In reporting these net earnings for the street railways, we adopt the same plan as that for the steam roads—that is, we print each week all the returns received that week, but once a month (on the third or the fourth Saturday, we bring together all the roads furnishing returns, and the latest statement of this kind will be found in the CHRONICLE of July 22, 1899. The next will appear in the issue of August 26, 1899.

Roads	Gross Earnings. 1899.	1898.	Net Earnings. 1899.	1898.
	$	$	$	$
Bay Cities Con. St. Ry. July	9,407	9,916	4,234	4,077
Jan. 1 to July 31	49,589	48,625	13,289	15,911
City Elec. (Rome, Ga.) July	2,847	2,741	938	686
Jan. 1 to July 31	15,417	13,835	3,447	2,165
Cleveland Elec. a June	*83,387	141,738	*10,693	50,726
Jan. 1 to June 30	819,580	830,911	321,417	311,591
Columbus (O.) St. Ry. July	75,849	60,199	46,246	30,349
Jan. 1 to July 31	422,358	388,241	242,086	201,439
Inter-St. Con. St. Ry.—				
No. Attleb, Mass. July	16,132	13,876	91	5,332
Jan. 1 to July 31	84,626	75,951	5,563	17,301
Oct. 1 to July 31	120,546	107,735	11,981	22,359
Lehigh Traction July	11,046	9,143	3,983	4,889
Jan. 1 to July 31	59,445	53,676	20,691	19,618
Lorain & Cleve. Ry. July	11,468	9,433	7,825	6,080
Jan. 1 to July 31	51,407	36,913	28,085	19,229
Los Angeles Tract. June	12,873	8,364	2,560	2,447
Jan. 1 to June 30	77,008	48,477	15,398	14,093
New Orleans City. July	120,871	111,113	47,454	34,229
Jan. 1 to July 31	805,164	789,288	330,012	305,833
Rochester Ry. b—				
Apr. 1 to June 30	206,185	189,156	78,122	68,986
Jan. 1 to June 30	412,138	381,770	163,494	141,455
Scranton Railway July	38,027	34,330	20,227	18,424
Jan. 1 to July 31	226,875	213,341	109,900	104,042
Third Ave. RR. (N. Y.) b—				
Apr. 1 to June 30	535,062	581,103	286,510	328,817
Jan. 1 to June 30	1,027,837	1,165,719	476,921	528,355
Toledo Traction July	99,030	85,055	48,826	36,339
Troy City RR. b—				
Apr. 1 to June 30	146,216	132,743	60,833	67,429
Jan. 1 to June 30	275,118	248,813	111,262	107,808

* Strike in Cleveland from June 10 to 25.

Interest Charges and Surplus.—The following STREET railways, in addition to their gross and net earnings given in the foregoing, also report charges for interest, &c., with the surplus or deficit above or below those charges.

Roads	Int., rentals, etc. 1899	1898.	Bal. of Net Earn's 1899.	1898.
	$	$	$	$
Toledo Traction July	23,907	22,178	24,918	14,160

ANNUAL REPORTS.

Annual Reports.—The following is an index to all annual reports of steam railroads, street railways and miscellaneous companies which have been published since the last editions of the INVESTORS' AND STREET RAILWAY SUPPLEMENTS.

This index does *not* include reports in to-day's CHRONICLE.

RAILROADS & MISCELL. COMPANIES. Volume 69—	Page.
Atch. Topeka & Santa Fe	280
Boston Electric Light	281
Buffalo Rochester & Pittsburg	280
Calumet & Hecla Mining	226
Quesapeake & Ohio	331, 337
Chicago Buri. & Quincy	280
Chicago & Eastern Illinois	28-
Chicago Edison	227
Chicago & North Western	279, 287
Cleveland Cin. Chic. & St. Louis.	280
Denver & Rio Grande	28-
Frank Jones Brewing Co., L'td.	227
Hawaiian Com. & Sugar Co.	2-1
International Paper	281
Kan. City Ft. Scott & Memphis	281
Kan. City Memph. & Birmingh.	281
Louisville & Nashville	331
Mex. Cuern & Pac. official state	331
Mex. Nat. Ry. Depositary Co	226
Mobile & Ohio	332
New York Ontario & Western	331
Norfolk & Western	280
St Louis & San Francisco	280
San'a Fe Prescott & Phoenix	281
Toledo & Ohio Central	331
Wagner Palace Car	332
Western N. Y. & Penn	332
STREET RAILWAYS. Volume 69—	Page.
Milwaukee Elec. Ry. & Light.	24
Pittsburg & Birmingham Trac.	332
Rochester Street Ry.	281

Southern Railway.

(*For the year ending June 30, 1899.*)

The report in full of Mr. Samuel Spencer, President, and extracts from the report of the General Manager, together with the Balance Sheet, Income Account, and several other tables, are published on pages 389 to 395. The comparative tables below, compiled for the CHRONICLE, show the results of operations of the company for four years:

OPERATIONS, EARNINGS AND EXPENSES.

	1898-9.	1897-8.	1896-7.	1895-6.
Miles oper. June 30	5,959	5,232	4,827	4,654
Equipment—				
Locomotives	764	686	640	638
Passenger cars	642	593	525	524
Freight cars	23,912	21,162	19,118	19,457
Road service cars	446	367	304	275
Tugs, b'rges & stmrs.	89	9	6	5
Operations ¶—				
Passengers carried	5,118,011	4,536,254	4,057,327	4,139,473
Pass. car'd 1 mile	311,020,836	243,420,784	203,763,405	250,205,340
Rate p. pass. p. mile.	2·244 cts.	2·321 cts.	2·372 cts.	2·113 cts.
Fr'ght (tons) car'd †	10,220,200	9,646,226	7,904,706	7,941,980
Freight (tons) carried 1 mile†	*1,771,925	*1,587,694	*1,324,015	*1,239,686
Rate per ton p. mile.	0·897 cts.	0·922 cts.	0·936 cts.	0·972 cts.
Earnings—	$	$	$	$
Freight	16,089,293	13,679,164	12,386,902	12,055,240
Passenger	7,083,253	5,394,518	4,832,848	5,287,914
Mail	1,261,422	1,209,294	1,110,063	934,052
Express	505,469	445,033	428,580	377,334
Miscellaneous	404,249	367,830	321,127	427,707
Total	25,353,686	21,095,839	19,079,500	19,082,247
Expenses—				
Conducting trans'n.	8,296,428	7,263,724	6,745,999	6,798,082
Way and structures.	3,597,261	3,031,171	2,920,190	3,388,699
Maint. of equipment	3,797,304	2,751,824	2,250,766	2,093,985
General and taxes	1,670,361	1,455,145	1,316,201	1,170,681
Total	17,356,355	14,501,864	13,233,156	13,451,447
Net earnings	7,997,331	6,593,975	5,846,344	5,630,800
P. c. of exp. to earn.	68·45	68·74	69·35	70·49

† Not including company's freight. * (000's) omitted.

¶ The operations are reported on the following averages of miles operated for the year: in 1898-9, 5,254; in 1897-8, 5,254; in 1896-7, 4,806, and in 1895-6, 4,574.

INCOME ACCOUNT.

	1898-99.	1897-98.	1896-97.	1895-96
	$	$	$	$
Net earnings	7,997,331	6,593,973	5,846,344	5,630,800
Inc. from investm'ts.	209,920	149,481	152,910	113,631
Miscellaneous inc.	118,550	198,897	133,923	74,876
Total	8,325,801	6,942,351	6,133,177	5,819,307
Deduct—				
Fixed charges and rentals	6,207,253	5,862,768	5,612,234	5,218,370
Miscellaneous	24,028	72,571	75,022	44,458
Total	6,231,281	5,935,339	5,687,256	5,262,828
Balance, surplus*	2,094,520	1,007,012	445,921	556,479

* There was paid on preferred stock 1 per cent in Jan., 1897 ($343,000), 1 per cent Jan., 1898 ($543,900), and 1 per cent ($572,904) in Jan., 1899; also 1 per cent ($600,000) will be paid in October, 1899.

GENERAL BALANCE SHEET JUNE 30.

Assets—	1899.	1898.	1897.	1896.
	$	$	$	$
Cost of road	273,350,974	263,580,832	254,133,245	251,671,030
Cost of equipment	13,597,128	12,275,388	11,467,454	11,323,401
Securities pledg'd or held for control	21,493,277	16,068,201	14,712,973	15,126,898
Securities owned	*3,056,962	1,994,061	1,382,598	
Materi'ls & suppli's.	1,193,973	1,078,539	957,950	1,743,524
Bills rec., deferred	179,191	173,311	412,495	.....
Ins. paid, not accr'd.	2,516	18,521	19,896	18,467
Sinking fund	130,515	104,272	52,689	10,698
Cash in hands and in transit	3,388,676	2,566,496	2,410,848	2,436,067
Due from ag'ts, etc.	507,456	396,598	436,589	361,406
" " U. S. Gov.	332,948	321,014	2[illegible]2,922	249,724
" " con. lines.	556,017	718,732	542,779	394,663
" " indiv. & co's	1,043,508	532,859	291,832	427,793
Bills rec'ble, curr't.	66,530	69,079	210,072	70,363
Due from Reorganization Com.	.....	.....	.....	1,064,645
Total assets	318,903,571	299,894,853	287,324,843	284,897,679

	1899.	1898.	1897.	1896.
Liabilities—	$	$	$	$
Common stock	120,000,000	120,000,000	120,000,000	120,000,000
Preferred stock	60,000,000	57,290,400	54,300,000	54,300,000
Funded debt	*103,932,300	101,236,000	80,660,500	79,344,500
Outstanding secur's of leasehold esta'e	21,508,000	12,850,000	25,711,000	24,147,800
Equipment notes	239,992	202,818	279,770	577,528
Certs. of ind'bt'ness.	2,950,000	1,000,000	.....	.....
K.C.G.&L.Ry. purch	.....	.....	472,356	.....
Reserve funds	1,530,872	620,376	306,818	120,883
Taxes acc'd, not due.	287,822	249,896	240,096	249,053
Int. and rental accrued, not due	597,465	524,430	508,117	502,554
Int. and rental due and unpaid	1,909,532	1,829,790	1,654,727	1,632,846
Foreign fgbt. claims	30,173	.....	.....	.....
Audited vouchers	1,252,971	1,077,278	830,947	1,165,247
Reserv. for div. No. 4.	600,000	.....	.....	.....
Pay rolls, June	857,993	728,551	672,011	623,595
Due connect'g lines.	398,217	422,970	326,470	143,362
Due indiv'ls & co.'s.	292,137	230,197	106,634	440,755
Miscellaneous accts.	149,495	177,196	115,368	197,231
Profit and loss	2,366,564	1,454,951	1,139,831	1,452,225
Total liabilities	318,903,571	299,894,853	287,324,643	284,897,679

*Includes $1,394,000 Southern Ry. consols. in treasury.
—V. 69, p. 28.

Oregon RR. & Navigation Co.

(Statement for the year ending June 30, 1899.)

	1898-9.	1897-9.
Earnings from operation, rail lines	$6,258,282	$5,992,471
Earnings from operation, water lines	747,697	902,923
Total operating earnings	$7,005,979	$6,895,398
Operating expenses, rail lines	$3,387,225	$3,186,878
Operating expenses, water lines	742,080	766,542
Total operating expenses	$4,129,305	$3,953,420
Net earnings from operations	$2,876,674	$2,941,973
Miscellaneous income	73,107	77,866
Total	$2,949,781	$3,019,839
Charges against net earnings were:		
Improvements and new equipment	$35,997	.....
Depreciation of water line equipment	94,610	$89,950
Interest on funded debt	830,356	865,492
First mortgage sinking fund	163,110	154,230
Taxes	165,888	156,296
Discount and interest	6,993	616
Dividend on preferred stock	(4) 440,000	(5) 550,000
Dividend on common stock	.....	240,000
Total charges	$1,736,954	$2,055,984
Balance, surplus, for year	$1,212,827	$963,855

—V. 69, p. 187.

Missouri Kansas & Texas Railway.

(Statement for the year ending June 30, 1899.)

The results for the late fiscal year compare as follows:

	1898-9.	1897-8.		
Gross earnings	$11,930,334	$12,047,237	Dec.	$116,902
Operat'g expenses and taxes.	8,012,828	8,182,388	Dec.	169 560
Net earnings	$3,917,506	$3,864,849	Inc.	$52,657
Fixed charges	3,430,411	3,427,170	Inc.	3,241
Balance, surplus for year.	$487,096	$437,679	Inc.	$49,416

—V. 68, p. 977.

Mexican Central Railway Co. (Limited.)

(Statement for the six months ending June 30, 1899.)

The following is an official statement for the first half of 1899 compared with the same period of 1898:

	1898-9.	1897-8.	Inc or Dec.	
Gross earnings (Mexican cur'y)	$7,369,434	$6,739,294	Inc.	$630,140
Operating exp. (Mexican cur'y)	4,965,661	4,578,053	Inc.	387,608
Net earn'gs (Mexican cur'y)	$2,403,773	$2,161,241	Inc.	$242,532
Ave. rate rec'd. for Mex. dollars.	48·92c.	46·04c.	Inc.	2·88c.
Net earns., equiv. in U. S. cur.	$1,176,005	$995,051	Inc.	$180,954
Miscellaneous items	deduct 7,866	add 3	Dec.	7,869
Balance for fixed charges	$1,168,139	$995,054	Inc.	$173,085
Fixed charges	1,254,530	1,250,757	Inc.	3,773
Deficit	$86,391	$255,703	Dec.	$169,312

The deficit from the operation of the railway, as above, was $86,391
But the net income of the subsidy trust fund for the first 6 months of 1899 was 20,000

Making the net deficit $66,391
The balance of the subsidy trust fund on July 1, 1899, was $2,091,926
And the investment in the $5,597,000 of priority bonds was 6,122,646

Making a total security July 1, 1899, for payment of interest on mortgage bonds of $8,214,572

—V. 69, p. 283.

Boston & Albany Railroad.

(For the year ending June 30, 1899.)

The annual report will show results as follows:

	1898-9.	1897-8.	1896-7.	1895-6.
	$	$	$	$
Passenger	9,325,035	3,761,190	3,814,025	4,100,816
Freight		4,291,525	4,124,320	4,134,198
Mails, etc		1,189,853	1,176,279	1,115,618
Total	9,325,035	9,241,568	9,114,625	9,350,632
Expenses	6,677,662	6,795,002	6,658,075	6,911,865
Net	2,647,373	2,446,566	2,456,549	2,438,767
Deduct—				
Rental	78,000	78,000	78,000	78,000
Interest on debt	337,980	337,980	337,980	337,980
Dividends (8 per cent)	2,000,000	2,000,000	2,000,000	2,000,000
Total	2,415,980	2,415,980	2,415,980	2,415,980
Surplus	231,393	30,587	40,569	22,787

—V. 69, p. 333,

Iowa Central Railway.

(Statement for the year ending June 30, 1899.)

The results for the late fiscal year compare as follows:

	1898-9.	1897-8.	1896-7.
Gross earnings	$2,135,550	$1,880,126	$1,571,992
Operating expenses	1,495,679	1,336,808	1,100,161
Net earnings	$639,871	$543,318	$471,831
Fixed charges	451,690	437,840	438,276
Dividends on pref. stock	(3%) 172,850	.....	.....
Balance, surplus for year	$15,331	$105,478	$33,555

—V. 68, p. 282.

Ulster & Delaware RR.

(Report for the year ending June 30, 1899.)

Earnings, etc., have been as follows:

EARNINGS, EXPENSES AND CHARGES.

	1898-9.	1897-8.	1896-7.
Gross earnings	$417,192	$405,267	$400,756
Operating expenses	291,417	289,202	289,699
Net earnings	$125,776	$116,065	$111,057
Other income	10,900	10,000	16,700
Total	$136,676	$126,065	$127,757
Interest, etc	126,609	119,956	98,766
Taxes			20,322
Total	$126,609	$119,956	$119,088
Balance, surplus	$10,067	$6,109	$8,669

GENERAL BALANCE SHEET JUNE 30, 1899.

Assets.		*Liabilities.*	
Cost of road and equipment	$3,606,647	Capital stock	$1,794,600
Stocks of other cos	740,000	Funded debt	1,997,300
Supplies on hand	30,054	Int. due and accrued	12,472
Open accounts, etc	72,696	Loans and bills payable	246,000
Cash on hand	124,558	Miscellaneous	73,045
		Profit and loss, surp.	450,548
Total	$4,573,965	Total	$4,573,965

—V. 67, p. 478.

Manhattan (Elevated) Railway.

(Statement for year ending June 30, 1899.)

The results for four years have been as below given:

	1898-99.	1897-98.	1896-97.	1895-96.
	$	$	$	$
Gross earnings	8,719,495	9,183,542	9,163,740	9,256,931
Oper. expenses	5,149,487	5,326,657	5,302,351	5,530,958
Net earnings	3,570,008	3,856,885	3,861,389	3,725,973
Other income	340,600	211,715	180,276	232,520
Total	3,910,608	4,068,600	4,041,665	3,958,493
Fixed charges	2,678,414	2,645,324	2,707,016	2,840,397
Balance	1,232,194	1,423,276	1,334,649	1,118,096
Dividends	(4) 1,558,971	(4) 1,200,000	(5) 1,500,000	(6) 1,800,000
Result	def. 326,777	sur. 223,276	def. 165,351	def. 681,904

GENERAL BALANCE SHEET JUNE 30.

Assets.	1899.	1898.
Cost of road and equipment	$62,608,639	$60,477,147
Cost of leases	14,014,000	14,014,000
Other permanent investments, real estate	3,031,995	2,592,045
Supplies on hand, etc	242,152	242,401
Due on account of traffic	9,807	8,679
Due by companies and individuals	104,868	6,408
Cash on hand	983,699	106,958
Loans on collateral	13,149,220	140,000
Jay Gould suretyship	300,000	300,000
Redemp. N. Y. E. RR. 1st 7s and int. thereon	8,823	8,622
Sundries	143,908	108,625
Total assets	$94,587,111	$78,004,885
Liabilities.		
Consolidated capital stock	$47,950,568	$30,000,000
Subscriptions to increased capital stock	49,432	.....
Funded debt	39,547,000	39,546,000
Loans and bills payable	.....	1,425,000
Interest on funded debt due and accrued	292,910	357,250
Dividends unpaid	7,374	57,374
Due for wages and supplies, etc	355,719	436,881
Taxes in litigation	1,482,758	1,033,347
Due companies and individuals	74,027	73,172
Convertible bond certificates	44,035	45,035
Manhattan Ry. 4 per cent bonds, special	300,000	300,000
Sundries	21,503	9,554
Profit and loss (surplus)	4,461,785	4,721,272
Total liabilities	$94,587,111	$78,004,885

—V. 69, p. 131.

Boston & Maine Railroad.

(Statement for the year ending June 30, 1899.)

In advance of the pamphlet report, the statement of results for 1898-99 has been issued, which we compare with previous years:

EARNINGS, EXPENSES, ETC.

	1898-9.	1897-8.	1896-7.	1895-6.
	$	$	$	$
Gross earnings	19,890,607	19,742,946	19,556,687	20,460,092
Operating expenses	*13,705,977	13,680,790	13,556,214	14,507,183
Net earnings	6,184,630	6,062,156	6,000,473	5,952,909
Other income	656,553	697,320	638,509	644,452
Total net	6,841,184	6,759,475	6,638,982	6,597,361
Fixed charges	5,493,939	5,426,272	5,301,086	5,219,259
	1,347,244	1,333,203	1,337,896	1,378,102
Sinking fund	67,829	69,779	68,601	72,633
Balance	1,279,415	1,263,424	1,269,295	1,305,469
Dividends	1,234,002	1,234,002	1,234,002	1,234,002
Surplus	45,413	29,422	35,293	71,467

* Includes in 1898-9 $489,714 for equipment and automatic couplers.
—V. 69, p. 129.

Staten Island Rapid Transit RR.

(Earnings for the year ending June 30, 1899.)

The earnings for the late fiscal year of the old company recently foreclosed, the *Railway* Company having been incorporated as successor on July 29 last, as announced on August 5, page 284, have been compiled, and compare with previous years as follows:

Years end. June 30—	1899.	1898.	1897.
Gross earnings	$693,597	$680,284	$648,414
Operating expenses	401,858	375,653	392,323
Net earnings	$291,739	$304,631	$256,091
Deduct—			
Interest	$238,635	$220,455	$220,227
Taxes	33,338	24,576	26,119
Rentals, etc.	82,595	82,164	82,101
Total	$354,568	$327,195	$328,447
Balance	def.$62,829	def.$22,564	def.$72,356

GENERAL BALANCE SHEET JUNE 30, 1899.

Assets—		*Liabilities*—	
Cost of road and equip.	$8,801,087	Capital stock, common.	$500,000
Stocks and bonds of other companies	487,253	Funded debt	8,000,000
Other permanent investments	5,000	Loans and bills payable	814,707
Supplies on hand	45,681	Interest on funded debt due and accrued	204,270
Due by agents, account of traffic	107,219	Rentals due and accrued	31,735
Due by open accounts	459,901	Due for wages	83,521
Cash on hand	57,194	Due on open accounts	384,667
Profit and loss, deficit.	222,563	Real estate mortgages.	162,000
Total	$10,180,900	Total	$10,180,900

—V. 69, p. 284.

Third Avenue Railroad, New York.

(Statement for year ending June 30, 1899.)

The statements to the New York Railroad Commissioners compare as follows:

	1898-9.	1897-8.	1896-7.
Gross earnings	$2,140,213	$2,506,861	$2,590,473
Operating expenses	1,251,883	1,419,206	1,440,767
Net earnings	$888,334	$1,087,655	$1,149,706
Other income	420,405	104,030	45,441
Total income	$1,308,735	$1,191,685	$1,195,147
Charges	366,373	371,763	367,283
Dividends	(7¼)830,000	(8%)800,000	(8¾)875,000
Surplus	$112,362	$19,922	def.$47,136

GENERAL BALANCE SHEET JUNE 30, 1899.

Assets—		*Liabilities*—	
Cost of road & equip.	$17,042,947	Capital stock, com.	$12,000,000
Stocks and bonds of other cos.	9,769,632	Funded debt	5,000,000
Other perm. invest's.	1,425,318	Loans & bills payable	13,385,122
Open accounts	2,187,093	Int. on fd. debt due and accrued	125,000
Cash on hand	324,051	Mortgages	91 000
		Profit and loss surp.	147,919
Total	$30,749,041	Total	$30,749,041

—V. 69, p. 334.

GENERAL INVESTMENT NEWS.

At the request of many subscribers we change the arrangement of our Investment News. Hereafter it will be divided into two classes or departments. Under "Railroads, including Street Roads" we group everything relating to the railroads, whether steam roads, street railways or traction companies. Under "Industrial, Gas and Miscellaneous" we give the news regarding all other companies of whatever kind—gas, electric light, industrial and miscellaneous.

RAILROADS, INCLUDING STREET ROADS.

Reorganizations, Etc.—*Latest Data as to Defaults, Reorganization Plans, Payment of Overdue Coupons, Etc.*—All facts of this nature appearing *since* the publication of the last issues of the INVESTORS' and the STREET RAILWAY SUPPLEMENTS may be readily found by means of the following index: This index does *not* include matter in to-day's CHRONICLE, and a few additional companies are mentioned in V. 69, p. 282.

RAILROADS & MISCELL. COMPANIES. *Volume 6*—	*Page.*
Amer. Elec. Heating.....*default.*	335
Balt. Belt.. *notice to bondholders.*	227
B. & O. Southwest...*successor co.*	282
Bklyn & Brighton Beach.*rec'ship.*	228
Butte Geo. Electric...*reorg. plan.*	228
Central Pacific Ry...*successor co.*	282
Cleve. Cant. & So....*pay't on deposited C. & C. 1st Bs*	333
Col. Sand & Hock.*jud. proceed'gs.*	228
Colorado & Southern....*decision.*	283
Gadsden Land & Imp't...*receiver*	285
Illinois Fuel & Power.....*receiver.*	229
K. C. Pitts. & G.*rec'rs certs., etc.*	283, 333
Lexington (Mass.) Gaslight.*sale Aug. 5.*	229
L. Rock Hot Sp. & T.*successor co.*	283
Lou. Ev. & St. L. Con.*rec'rs certs.*	229
Memphis & Charleston....*suit to s t aside foreclosure*	333
N. Y. Breweries....*pending reorg.*	336
Pitts. Painsv. & Fairport..*notice to bondholders.*	230
Pottsv. Ir. & Steel.*sale confirmed.*	284
Quebec & Lake St. John.*default.*	230

RAILROADS & MISCELL. CO.'S—(Con.) *Volume 69*—	*Page.*
Seneca Falls (N. Y.) Water.*rec'r.*	286
Sioux City Terminal.....*sale.*	284
Southwestern Arkansas & Ind. Ter. Ry.....*sale Oct. 10.*	231
Staten Isl. Rap. Tr...*successor co.*	284
Tol. St. L. & K. C...*further delay.*	344
Velasco Terminal RR...*receiver.*	284
Wiscasset & Quebec.....*default.*	233
STREET RAILWAYS. *Volume 69*—	*Page.*
City El. Ry. (Decatur, Ill.)...*sale Sept. 5*	333
Columbus (O.) Cent'l Ry..*decree.*	285
E. St. Ry. (Port'd, Or.)...*foreclos.*	283
Hartford & West Hartford..*sold.*	283
Highland Ave. & Belt RR. (Birmingham, Ala.).....*sold.*	283
Oxford Lake Line (Anniston, Ala.).....*sale.*	283
Phœnix (Ariz.) St. Ry....*foreclos.*	334
Roanoke (Va.) St. Ry. .....*sold.*	284
do do .....*reorg.*	336

Albany City Ry.—Troy City Ry.—*Consolidation Pending.*—Central Trust Company interests are perfecting arrangements for the consolidation of the Albany City Railway Co. and the Troy City Railway Co., as also, it is understood, the Troy & West Troy Bridge Co. and the Union Bridge Co. The details of the proposed union are still under consideration, but it is thought the Albany shareholders may receive 3½ shares of the consolidated stock for one of Albany and the Troy stockholders 1 4-5 for each of their shares. It is further claimed that eventually the Troy & New England and perhaps other lines may be acquired by the new company.—V. 67, p. 951, 954.

Albany Helderberg & Schoharie Electric Railway.—*Proposed Mortgage for $1,200,000.*—The company has filed with the New York Railroad Commissioners a petition for permission to issue a mortgage for $1,200,000 for the purpose of construction. The company was chartered Nov. 15, 1895, to build a road from Albany over the Helderberg Mountains to Middleburg and Schoharie, with a branch to Clarksville, making altogether 45 miles.

Baltimore & Ohio R. R.—*Large Sale of Preferred Stock.*—We understand that a purchase of 148,000 shares of Baltimore & Ohio preferred stock, at 73, was completed yesterday. The purchase was by a syndicate formed by some of the strongest and most influential insiders. The stock was transferred and paid for yesterday.—"New York News Bureau," Aug. 18.—V. 69, p. 333.

Baltimore & Ohio Southwestern RR.—*Mortgage.*—The new company has filed a mortgage for $45,000,000 to the Farmers' Loan & Trust Co. and W. H. H. Miller as trustees. The 3½ per cent bonds secured by this mortgage, it is understood, will be deposited as security for the bonds which the Baltimore & Ohio will create under its Southwestern Division mortgage for a like aggregate amount—see page 16 of INVESTORS' SUPPLEMENT.—V. 69, p. 282.

Boston & Albany.—*Quarterly.*—Earnings for the quarter ending June 30 have been reported as follows:

3 mos. ending June 30—	*Gross earnings.*	*Net earnings.*	*Interest, taxes, etc.*	*Dividends.*	*Balance, surplus.*
1899	$2,404,523	$775,632	$117,800	$500,000	$157,832
1898	2,208,379	700,834	108,131	500,000	92,703

The figures for the fiscal year ending June 30 are given on a preceding page under "Annual Reports."—V. 69, p. 333.

Boston & Maine.—*Quarterly.*—Earnings for the quarter ending June 30 were:

3 mos. end. June 30—	*Gross earnings.*	*Net earnings.*	*Other income.*	*Interest, taxes, etc.*	*Balance, surplus.*
1899	$5,238,567	$1,623,748	$227,507	$1,404,384	$446,871
1898	4,787,917	1,490,378	274,747	1,364,422	400,704

The figures for the fiscal year ending June 30 are given on a preceding page under "Annual Reports."—V. 69, p. 139.

Buffalo Rochester & Pittsburg Ry.—Allegheny & Western Ry.—*New Line to Pittsburg to be Opened Sept. 4.*—Announcement is made that through passenger train service between Buffalo and Pittsburg via the new Allegheny & Western will begin Sept. 4, the 282 miles to be covered in about eight hours. The Allegheny & Western extends from Punxsutawney to Butler, Pa., about 61 miles, and will be operated by the Buffalo Rochester & Pittsburg Ry. Co. under a lease guaranteeing 4 per cent on $2,000,000 bonds and 6 per cent on $2,000,000 stock. The Pittsburg & Western will be used from Butler to New Castle and Pittsburg under a trackage arrangement, making Allegheny & Western mileage about 140 miles.—V. 69, p. 280; V. 67, p. 1355.

Canadian Pacific Railway—*Dividends.*—A dividend of 2 p. c. for the half-year ended June 30, 1899, has been declared, on the common stock, payable Oct. 2. The semi annual dividends from the earnings of the calendar year 1898, were at the same rate, viz., 4 per cent, 2 per cent of this being paid in October, 1898, and the remainder in April, 1899. From the earnings of the calendar year 1897, also, the rate paid was the same, but in this case 1⅛ per cent of the amount was distributed in October, 1897, and 2¼ per cent in April, 1898, making the dividends paid *in* the calendar year, 1898, to aggregate 4½ per cent, contrasting with 4 per cent in 1899, an apparent decrease only.—V. 69, p. 178.

Carolina & Northwestern Ry.—*Purchase Denied.*—The reported purchase of this property by or in the interest of the Seaboard Air Line is officially declared to be without foundation in fact.—V. 69, p. 333.

Chesapeake & Ohio Ry.—*First Dividend.*—The first dividend, viz., 1 per cent, has been declared on the stock of the company, payable Oct. 25, 1899, to stockholders of record Sept. 26, 1899. The report for the year ended June 30, 1899, was given in the CHRONICLE last week, showing a surplus available for distribution to stockholders, from the operations of the year, of $706,130. The dividend payment calls for $606,264, leaving a credit balance of $99,866.

Bonds for $3,000,000 to Build Greenbrier Ry.—The stockholders of the Chesapeake & Ohio Railway Co. will vote Oct. 24, 1899, "upon such measures as may be presented, designed to aid the Greenbrier Railway Co. in the construction of its railroad, including a contemplated issue by the Chesapeake & Ohio Railway Co. of its bonds for not more than the principal sum of $3,000,000, to bear interest at 4 per cent per annum, the principal to be payable on Dec. 1, 1999, and both principal and interest to be payable in gold coin of the United States of the present standard of weight and fineness, and without deduction from either principal or interest for any taxes, assessments or stamp duties which the railway

company may be required to pay or to retain therefrom by any present or future law; such bonds to be secured by a mortgage on the franchises and railway of the said Greenbrier Railway Co.

Listed.—The New York Stock Exchange has listed $3,000,000 additional general mortgage 4½ per cent bonds of 1892, making the total amount listed to date $26,055,000. Of these additional bonds, $1,500,000 will be used to provide for construction and acquisitions now in progress viz.: "A second grain elevator, an additional ocean pier and an additional coal pier at Newport News, a branch of about 18 miles to develop additional coal territory in West Virginia, and an elevated viaduct through Richmond; also some ocean tugs and barges for coal transportation. As nearly as can now be stated, it will take about $2,500,000 to do all this work and to acquire the property indicated, but the most important item (the Richmond viaduct) will not be completed for a year or more to come." The remaining $500,000 will be used to defray the actual cost of second-tracking now in progress, but in no event at a rate in excess of an average of $25,000 per mile for such second track. The double-tracking work is mostly at points which have not yet been double-tracked between Clifton Forge and Hinton, where train movement at present is much congested.—V. 69, p. 331, 337.

Chicago & Alton RR.—*Dividend on Preferred.*—A dividend of 3 per cent on the preferred stock of this company has been declared, payable at the office of Cuyler, Morgan & Co., 44 Pine St., New York, on and after Sept. 1, 1899. The rate has recently been 7 per cent per annum, and the last dividend was 1¾ per cent (quarterly) on March 1. Only an insignificant amount of the preferred stock (the entire issue of pref. is only $3,479,500) is not owned by the Harriman syndicate. —V. 69, p. 228.

Chicago & Milwaukee Electric Ry.—*Completion of Line.*—Chicago advices say that to-morrow, or within a few days thereafter, the entire line between Chicago and Waukegan will be put in operation. The company's road extends from Waukegan to Evanston, Ill., a distance of 28 miles, and under agreement with the Chicago Milwaukee & St. Paul Ry. through cars will be run from Waukegan to the Union Depot in Chicago, a total distance of about 38 miles, which, it is said, will be traversed in about ninety minutes as soon as the line is in running order. "Chicago Inter-Ocean" says:

The road runs parallel with the Chicago & North Western north of Evanston and between the railroad and the Lake, passing through all the suburban towns on the north shore. Arrangements have been made with the Chicago Milwaukee & St. Paul road whereby twenty-five-ride commutation tickets will be issued between Chicago and Waukegan for $11 50. This will be 46 cents for a single ride, which will be much less than the fares now charged by the steam roads. Between Evanston and Waukegan single-fare rides will be 35 cents, the distance being divided into seven 5-cent distances.

The road has been built most of the way over private property and is not a street railway. Half of the distance from Evanston to High. land Park is double track. The rolling stock will consist of 38 heavy motor cars of the Interurban type, weighing 30,000 pounds each. They are equipped with 100-horse-power motors and air brakes. The central station is at Highwood, where a compound condensing Corliss engine and three General Electric generators supply the power. A current of 5,500 volts is carried on high potential wires to the substations at Winnetka and North Chicago, where, by means of transformers and rotary converters, it is reduced to 600 volts.

A map of the road will be found in our "Street Railway Supplement."—V. 69, p. 178.

Chicago & Western Indiana RR.—*Called Bonds.*—Ninety-nine bonds ($99,000) issued under the trust deed dated Nov. 1, 1879, have been drawn and will be redeemed by the sinking fund on Nov. 1 next, at the office of J. P. Morgan & Co., New York, at 105.—V. 68, p. 1178.

Chicago Union Traction Co.—Chicago Edison Co.—*Possible Consolidation.*—Press despatches say that a proposition to consolidate the Chicago Edison Co. and the Commonwealth Electric Co. with the Chicago Union Traction Co. is under consideration.—V. 69, p. 228; V. 68, p. 1180.

Dallas Fort Worth & Gulf Ry.—Chicago Rock Island & Pacific Ry.—*Not Acquired.*—Before printing the current report that the property of the Dallas Fort Worth & Gulf RR. was sold on July 27 to the Chicago Rock Island & Pacific Ry. Co., we addressed a letter of inquiry to President Purdy of the latter company. In his absence from Chicago, Secretary George H. Crosby replies, saying the report "is without any foundation in fact."—V. 67, p. 1356; V. 68, p. 1129, 1135.

Delaware & Hudson—Albany & Susquehanna—New York & Canada—Rensselaer & Saratoga.—Earnings of the D. & H. leased lines in New York State for the six months ending June 30 were:

	Alb. & Susq.		N. Y. & Can.		Rens. & Sar.	
6 months.	1899.	1898.	1899.	1898.	1899.	1898.
Gross	$2,029,454	$1,804,160	$347,449	$410,366	$1,103,256	$1,187,508
Net	827,584	666,223	168,277	114,199	277,474	271,964
Charges	585,858	600,955	177,295	176,572	595,564	593,334
Balance, surplus	241,726	def. 34,732	def. 9,018	def. 62,373	def. 318,090	def. 321,369

—V. 69, p. 26; V. 68, p. 976.

Delaware Lackawanna & Western RR.—*Quarterly.*—Earnings of the company's leased lines for the quarter and the six months ending June 30 were:

3 mos. ending June 30—	*Gross earnings.*	*Net earnings.*	*Interest, taxes, etc.*	*Balance, sur. or def.*
1899	$1,851,208	$947,161	$619,249	sur. $327,912
1898	1,640,488	535,264	619,249	def. 83,984
6 months—				
1899	3,340,577	1,871,017	1,238,498	sur. 332,519
1898	3,062,884	1,040,090	1,238,498	def. 198,406

—V. 68, p. 976.

Detroit Street Railways.—*Fares.*—The Common Council at Detroit on Aug. 11 adopted the amendment to the ordinances governing the Detroit Citizens' and Detroit Fort Wayne & Belle Isle street railway companies, so as to compel the selling of eight tickets for 25 cents. [The Detroit Electric Ry. Co. by its charter was already compelled to sell tickets at this rate, good until eight o'clock at night.] An order was then issued that transfers should be issued only to passengers paying cash fares. Yesterday the Detroit Citizens' Company brought suit for an injunction to restrain the enforcement of the eight-fares-for-a-quarter ordinance.—V. 69, p. 179.

Flint & Pere Marquette RR.—Detroit & Pere Marquette RR.—*Payment of Bonds.*—The principal and interest of $104,000 Port Huron & Northwestern Railway first mortgage 7 per cent bonds, maturing Oct. 1, 1899, will be paid when due by Fahnestock & Co., 2 Wall St., New York, who will also anticipate the cash payment at a rebate of 4 per cent. —V. 68, p. 1225; V. 69, p. 283.

Grand Trunk Ry.—*Semi-Annual Dividends.*—The company for the first half of the current calendar year has declared the usual 2 p. c. on the guaranteed and 1 per cent on the first preference stock. Dividends on the latter stock were resumed last April, when 3 per cent was paid from the surplus earnings of the entire year 1898.—V. 68, p. 1076.

Illinois Central RR.—*Proposed New Line.*—The Canton Aberdeen & Nashville RR., which will be a branch of the Illinois Central, has been surveyed from West Point, Miss., to Winfield, Ala., about 60 miles, and it is stated that contracts will be let within a few weeks. "Railway Age."—V. 69, p. 333.

Iowa Central Railway.—*Semi-Annual Dividend.*—The company has declared its second semi-annual dividend of 1½ per cent on the preferred stock for the current calendar year. The dividend is payable Sept. 1 to stockholders of record Aug. 21. The only dividend prior to 1899 was 1 per cent paid in 1892. The statement for the year ending June 30, 1899, is given under the heading "Annual Reports."—V. 68, p. 282.

Kansas City Pittsburg & Gulf RR.—Kansas City Suburban Belt RR.—Port Arthur Channel & Dock Co.—*Reorganization Plan.*—The committee, William F. Harrity, Chairman, has prepared a plan of reorganization which provides for the formation of a new company that shall acquire all the property of the existing Kansas City Pittsburg & Gulf RR. Co., and the whole, or at least a majority, of the stocks of the Kansas City Suburban Belt RR Co. and the Port Arthur Channel & Dock Co., thus bringing the whole system under one ownership and management.

The new company will issue the following securities:

First mortgage fifty-year 4 per cent gold bonds, to be secured upon all the property now of the Kansas City Pittsburg & Gulf RR. Co. and the stocks of the Kansas City Suburban Belt RR. Co. and the Port Arthur Channel & Dock Co.	$30,000,000
Of which for the conversion of the existing first mortgage bonds of the Kansas City Pittsburg & Gulf RR. Co. at the rate of $750 in new bonds for $1,000 of present bonds	18,000,000
To be sold for cash requirements of new company. These bonds have been underwritten at 85 per cent	3,000,000
To be reserved for future requirements of new company	9,000,000
Preferred stock, 4 per cent non-cumulative (to be in voting trust for five years)	20,000,000
Of which to holders of present mortgage bonds at rate of $400 for each $1,000 of said bonds	9,600,000
For acquisition of the capital stock of the Kansas City Suburban Belt Co at 75 per cent of new stock for each share of existing stock	3,562,500
To participating stockholders, or the syndicate who may pay $10 with or upon each share of the present Kansas City Pittsburg & Gulf RR. Co. stock	2,400,000
Reserved for future requirements	4,437,500
Common Stock (to be in voting trust for five years)	30,000,000
Of which to participating shareholders, or those who may pay $10 per share as above	24,000,000
For acquisition of the capital stock of the Kansas City Suburban Belt RR Co. at 25 per cent	1,187,500
Reserved for future requirements	4,812,500

A voting trust, to continue five years, to better secure an independent administration of the property, has been provided for, and stock trust certificates will be issued for preferred and common stock, as above mentioned.

Exchange.—The basis of exchange is as follows:

Old securities. (*Per $1,000 bond, $100 stock*).	*Paying assess.*	*Will receive.—1st M. 4%.*	*Pref. stock.*	*Com. stock.*
K. C. P. & G. 1st 5s ($24,000,000)	none	$750	$400	....
do. stock ($24,000,000)	$10	....	10	$100
K. C. Suburban Belt stock ($4,750,000)	none	....	75	25

Terminal Properties.—The committee has arranged for the control of a majority of the capital stock of the Port Arthur Channel & Dock Co., and it is intended to retire the bonds secured upon the terminal properties by the issue of a 3½ per cent terminal bond, secured upon said terminals, and guaranteed, if found desirable, by the new company. Such new bonds will be based upon and restricted to the earnings of said terminal properties as they may be ascertained upon future operation.

Plan Underwritten.—The bonds to be sold and payments for new stock have been underwritten; and the sum of $4,950,000 thus provided is believed to be amply sufficient for the cash requirements of the plan.

Deposits.—The plan, copies of which can be optained at the office of the Provident Life & Trust Co., Philadelphia; Seaboard National Bank of New York, and the Guardian Trust Co. of Chicago, has been prepared with the approval and co-operation of the holders of large amounts of the securities affected. All holders may become parties to the reorganization by depositing their securities in either of said trust companies on or before Sept. 20, 1899, after which date no deposits will be received except upon such terms as the committee may impose.—V. 69, p. 333; V. 68, p. 524, 430

Leavenworth Topeka & Southwestern Ry.—*Sale Oct. 12.*—The foreclosure sale has been again postponed until Oct. 12.—V. 69, p. 130.

Lebanon Springs Railway.—*Sold.*—This property was sold at foreclosure sale on Aug. 17 for $100,025 to John Delehanty of Albany, representing W. C. Roberts of New York, who recently bought a large amount of the tax claims against the company.—V. 68, p. 1226.

Louisville & Nashville RR.—Atlantic Coast Line Co.—Georgia RR.—*Half Interest in Lease.*—The report is confirmed that the Atlantic Coast Line Co. will acquire from the Louisville & Nashville RR. a half interest in its lease of the Georgia RR.—V. 69, p. 331; V. 68, p. 979, 722.

Manhattan Ry.—*Quarterly.*—Earnings for the quarter ending June 30 were:

3 mos. ending June 30—	Gross earnings	Net earnings.	Other income.	Interest, taxes, etc.	Balance, surplus.
1899.....	$2,231,471	$888,321	$197,300	$663,760	$421,861
1898.....	2,186,816	844,493	63,799	624,313	283,979

Dividends of 1 per cent call for $480,000 quarterly. The earnings for the fiscal year ending June 30 last will be found on a preceding page under Annual Reports.—V. 69, p. 131.

Milwaukee Electric Railway & Light Co.—*New Proposition to City.*—The company on Aug. 14 made substantially the following proposition to the Common Council of Milwaukee looking to an enduring settlement:

The principal franchises of this company do not expire until July 1, 1924, and several not until a later date, with the right thereunder to charge a 5-cent fare without transfers, and we should not be expected to reduce the earnings of the property unless the city is willing to make reasonable concession which will contribute to the security of our investment. The concessions which we are disposed to consider favorably are as follows:

First—A gradual and increasing reduction in the rates of fare, until a 4-cent rate is secured by the sale of commutation tickets.

Second—A permanent transfer system.

Third—The extension of the railway lines to the city limits at points necessary for the convenience of the people.

Fourth—In case the city desires, and has the power to purchase the railways and physical property of the company within the city, to grant an option to purchase on terms to be agreed upon or to be determined by arbitration.

For these concessions the city is asked to grant to the company: (a) Franchises upon certain streets which will enable the service to the public to be improved, and the railway system perfected; (b) an extension of the railway franchises for ten (10) years.—V. 69, p. 24.

Mohawk & Malone Ry.—*Interest on Incomes.*—Interest at the rate of 3 per cent per annum on the income bonds from the net earnings for the year ending June 30, 1899, will be paid Sept. 1.—V. 63, p. 311.

Nashville Florence & Sheffield RR.—Louisville & Nashville RR.—*Judgment.*—At Nashville on Aug. 15 the Louisville & Nashville RR. filed a bill in equity in the United States Circuit Court against the Nashville Florence & Sheffield RR., seeking to sell the latter road to satisfy a judgment for $873,680 87 and $26 costs, which was secured at the last term of Court.—V. 69, p 331.

New York & North Shore RR.—*Lease.*—The stockholders have authorized the taking of a lease of the Whitestone & College Point RR. for 999 years. The rental, it is said, will be $4,500 for the first year and a nominal sum thereafter. The franchise of the Whitestone & College Point road is described as a perpetual one, authorizing the building of either a single or a double track from Thirteenth St. and Third Ave., College Point, through Whitestone to Willets Point. The stockholders of the New York & North Shore RR. have also authorized the issuing of bonds for the construction of the road, and have directed the General Manager to begin its construction as soon as the extension from Flushing to Jamaica is completed. General Manager Beetem says:

I expect to have cars running to Willets Point before cold weather sets in. We will complete the Jamaica extension within another month, and then we will immediately begin work on the Whitestone road. We are not going to stop until we have our lines extended to Bay Side, Little Neck and Great Neck.

Among the stockholders of the New York & North Shore RR. are said to be W. H. Shelmerdine and E. J. Matthews of Philadelphia and R. T. McCabe of New York.—V. 64, p. 567.

New York Chicago & St. Louis.—*Quarterly.*—Earnings for the quarter and the six months ending June 30 were:

3 mos. ending June 30—	Gross earnings.	Net earnings.	Other income.	Interest, taxes, etc.	Balance, sur. or def.
1899.....	$1,529,302	$328,835	$2,431	$302,060	sur. $29,206
1898.....	1,412,847	251,772	1,284	302,715	def. 49,659
6 months.					
1899.....	3,162,868	641,126	3,538	602,377	sur. 42,287
1898.....	2,982,205	507,610	2,509	602,516	def. 92,397

—V. 68, p. 978.

Northern Pacific Ry.—Oregon RR. & Navigation Co.—*Dispute in Abeyance.*—E. H. Harriman, who returned Monday from a trip to Alaska and the Northwest, says, regarding the Clearwater situation: "There has been no actual move towards an agreement. All reports to this effect are untrue. There is an understanding between the Northern Pacific and the Oregon Navigation Company that the matter shall rest absolutely for six months, and nothing shall be done in the matter until that time has elapsed."

Pacific Terminals and Relations with other Lines.—President Mellen is quoted in Tacoma as follows:

"Independent of the proposed union passenger depot the Northern Pacific will go ahead with its own plans for terminals. The latter will be large enough, too, to accommodate all the lines here in case at a later date an agreement might be perfected. We have no quarrel with Mr. Hill. There is no fight for terminal facilities between the Great Northern and the Northern Pacific in Seattle, and there will be none. I never said that Mr. Hill would not build to Tacoma. I could not presume to speak for him or the Great Northern. Mr. Hill represents a large interest in Northern Pacific—he would not, I believe, attack a property in which he held an interest, as he would by building his road into Tacoma. That is all there is to it. It seems to me that it will only be a short time when the Union Pacific will want to reach the Sound. Our line from Portland can handle all the traffic of both roads, and a joint arrangement would be cheaper, I should think, for the Union Pacific, than for it to build another line."

Sale of Lands Completed.—Special Master Cary has completed the sale of the lands east of the Missouri River. As a result the general creditors of the Northern Pacific RR., it is stated, will receive about 2½ per cent on their claims. The above sale realized $1,563,050 and about $1,000,000 is available from lands sold by the receivers. The largest creditor is the Northern Pacific Railway Co., which has a claim amounting, with interest, to about $90,000,000 of the $100,000,000 due the general creditors.—V. 69, p. 334, 181.

Northwest Railway of Oregon.—*Receiver.*—T. B. A. Price of Portland, Ore., has been appointed receiver of this road, which was under construction from Nagle, Ore., to the Seven Devils mines.

Omaha Kansas City & Eastern RR.—Omaha & St. Louis RR.—*Poor Physical Condition.*—The Missouri Railroad Commissioners having completed an inspection of the road from West Quincy to the Missouri and Iowa State lines report:

We find the roadbed from West Quincy to Trenton in very bad condition. The sides are badly washed, all cuts, save a few recently opened, are badly filled, and in many places, by virtue of decayed and broken ties, the rails are almost hidden from sight. From Trenton to Pattonsburg the same conditions practically exist. From Pattonsburg to the Iowa State line the conditions are about the same. The ties generally in the lines are old and rotten and fully one-third of them is worthless, except between Trenton and Pattonsburg, where they are new and reasonably safe. Rails on the curves are badly worn and with heavy traffic cannot be operated with reasonable safety

The board has ordered the companies to make the necessary repairs.—V. 68, p. 773.

Oregon RR. & Navigation Co.—*Stocks Listed.*—The New York Stock Exchange has admitted to dealings the company's $24,000,000 common and $11,000,000 preferred stock in place of the voting trustee's certificates.

The Stock Exchange has also listed $153,000 additional consolidated mortgage 4 per cent gold bonds of 1946, making total consols listed $19,634,000. The additional bonds were issued to retire first mortgage 6s of 1879, the amount of which outstanding has been reduced from $691,000 to $569,000.—V. 69, p. 181.

Pennsylvania Traction Co. of Lancaster, Pa.—*Foreclosure Sale Nov. 15.*—The Provident Life & Trust Co. of Philadelphia, trustee under the mortgage of Jan. 5, 1894, advertises the foreclosure sale of the system to take place Nov. 15 at Lancaster, Pa. The property to be sold includes all the electric railways, with their equipment, etc., in the County of Lancaster, Pa., contained in the completed system of passenger railways owned or to be owned in the following companies, of whose capital stocks also the amounts named are to be offered for sale:

Lancaster Traction Co., 10,674 shares; Columbia & Ironville Street Pass. Ry., 1,514 shares; Columbia & Donegal Ry., 1,500 shares; Lancaster & Lititz Electric Ry., 280 shares; Lancaster & New Holland Ry., 320 shares; Lancaster & Terre Hill Street Ry., 720 shares.—V. 69, p. 131.

Pittsburg & Western Ry.—Baltimore & Ohio RR.—*Improvements.*—Regarding the Pittsburg & Western the Pittsburg Commercial Gazette says: "To put the main line in first-class condition will require an expenditure of about $2,500,000. From Allegheny to New Castle the road is now practically a double-track system, and some of the work to make it so is nearing completion now. Its only drawback is the Bakerstown grade, which is 90 feet to the mile. The improvement here will change the line and reduce curvature. It will reduce the grades to 84 and 86 feet to the mile. For this work about 8 miles will have to be reconstructed, extending from Bryant, 16 miles from Allegheny, to Valencia. The new line will be shorter and will require the construction of important bridges. West of New Castle the road will hardly be materially altered as far as Newton Falls, but beyond this latter point to Akron Junction, a distance of 24 miles, the present grades, running to about 50 feet to the

mile, will be cut down to about 18 feet to the mile and the curvature reduced."—V. 69, p. 181, 333.

Pittsburg Shawmut & Northern RR.—*Mortgage Filed.*—The company has filed its mortgage for $12,000,000 to the Colonial Trust Co. of New York as trustee.

Preliminary Bond Offering.—Henry Marquand & Co., in a circular offering for sale a limited amount of the new first mortgage gold 5s, at 101 and interest, say:

The road is a consolidation and extension of several contiguous lines in Western Pennsylvania and New York, forming the shortest route from the bituminous coal fields to New England and the Lake markets. In addition to its coal properties in Elk County, the company has acquired additional coal fields in Jefferson County, and it is the purpose of the management later to extend the line southward to these fields in Jefferson County, and northward from Wayland to a connection with the New York Central at Macedon, forming a line, when completed, 350 miles in length. Upon the line as now operated between Shawmut and Wayland, there has been placed a mortgage of $6,000,000, which after Sept. 1, 1899, will be the only mortgage upon these properties, including all the railroads, lands, stores, houses, franchises, etc., of the various companies, and 9,814 acres of coal lands in Elk County, Pennsylvania. The mortgage also covers the entire capital stock of the mining companies operating the mines.

The report of William Barclay Parsons, C. E., shows that the Elk County coal lands alone contain upwards of 120,000,000 tons of coal of excellent quality. The famous "Shawmut Coal," owned exclusively by this company, is extensively used by railways in New England, the Grand Trunk and Michigan Central and other railways, and was selected by the City of Buffalo for its water works after a thorough competitive test. The output of the mines for the last few years has been about 600,000 tons per annum, and the sales have always been considerably beyond the producing capacity of the mines. New and improved electrical machinery has been ordered, which will ensure an output of approximately 1,000,000 tons the present year, and, say, 1,50 ,000 tons the next year.

In addition to the coal tributary to this railroad, and which is absolutely controlled by the railroad company, there has been secured a large tonnage of lumber, fire-brick and other freight. Factories for the manufacture of various articles are already in operation along the line. A conservative estimate places the net earnings for the present year at $450,000, and the lines as at present operated are earning with a liberal margin the interest on all bonds to be issued. A large proportion of the securities has been taken in payment for the properties acquired, and the bonds have been sold to institutions and individuals for investment. The funded debt is only $26,000 per mile of road, including the large acreage of coal.

Application will be made to list the securities on the New York Stock Exchange as soon as practicable.—See also V. 69, p. 284.

St. Louis & San Francisco RR.—*Semi-Annual Dividend on Second Preferred.*—A dividend of 1 per cent has been declared on the second preferred stock, payable on Sept. 2, 1899, to holders of the voting trustees' certificates of record on Aug. 21, 1899. The first dividend on this stock (total issue $16,000,000) was 1 per cent, in 1898. This year 1 per cent was paid in March and now 1 per cent is declared, payable in September, making in all 2 per cent for the year and calling for $320,000. The annual statement for the late fiscal year was in the CHRONICLE of Aug. 5, page 280. Deducting this additional dividend on the second preferred, there remains a surplus of $64,800, which, however, will be increased by the amount of the dividend on the portion of the preferred stock in the treasury, a credit item for the half-year of, say, $17,279.—V. 69, p. 334.

Seattle & San Francisco Railway & Navigation—Northern Pacific Railway.—*Agreement.*—Stahl & Straub make this announcement: "The Northern Pacific Railway has joined the Seattle & San Francisco in building the section of the latter's road, extending from Palmer through the coal property to Auburn, and the line will be operated jointly by the two companies under a perpetual traffic agreement. The cost will be approximately divided, an arrangement which has saved the Seattle & San Francisco an outlay of over $300,000, a sum it would have been obliged to expend in constructing a through line to its mines. "President Mellen, of the Northern Pacific, when at Tacoma recently, was quoted as follows regarding the new line here mentioned: "The Northern Pacific and the Seattle & San Francisco will divide the cost, or approximately so. The Northern Pacific will control, but will give a lease in perpetuity to the coal road. This has been practically settled."

A Philadelphia paper says:

The Northern Pacific has built the section of the road extending from Palmer, through the 1,931 acres of rich coal land 25 miles southeast of Seattle, to a point near Black River junction, connecting with the tracks of the Seattle & Frisco Company, through which it reaches its terminal in Seattle. The importance of using the Seattle company's tracks in Seattle has been recognized by the Northern Pacific and a perpetual joint traffic agreement has been made by the two companies.

The price of the bonds of the Seattle company has been advanced to 90.—V. 68, p. 929; V. 69, p. 182; V. 69, p. 334.

Southern Ry.—*Dividend.*—The company has declared a dividend of 1 per cent on its preferred stock, payable Oct. 4. The last previous dividend was 1 per cent, paid last January. In 1897 and 1898 only one per cent was paid in each year. The company's annual report will be found on pages 881 and 889 to 895 of to-day's CHRONICLE.—V. 69, p. 28.

Staten Island Electric RR.—*Default—Bondholders' Committee—Deposits.*—Default having been made in the payment of the interest coupon due May 1, 1899, on the first mortgage 5 per cent bonds, the owners of a majority of said bonds have requested William L. Bull, R. Somers Hayes and John Greenough, acting as a committee, to take proceedings for the protection of such of the bonds as may join with them on or before Sept. 15. The Guaranty Trust Co., No. 99 Nassau Street, New York City, will act as depositary and will issue negotiable receipts to depositors.—V. 65, p. 1222.

Staten Island Rapid Transit RR.—*Quarterly.*—Earnings for the quarter ending June 30 were:

3 mos. ending June 30—	Gross earnings.	Net earnings.	Interest, taxes, etc.	Balance, sur. or def.
1899.....	$200,464	$95,135	$92,615	sur. $2,520
1898.....	158,395	66,410	83,514	def. 17,104

The earnings for the fiscal year ending June 30 will be found on a preceding page under "Annual Reports."—V. 69, p. 284.

Texas & New Orleans RR.—*Meeting to Authorize New Acquisitions.*—The stockholders will vote Sept. 5 to authorize:

a. The construction of a railroad connection between the Sabine & East Texas Railway and the Texas Trunk RR.

b. The purchase of the Texas Trunk RR. extending from Dallas to Cedar Station, in Kaufman County, with franchises and appurtenances.

c. The purchase of the Louisiana Western Extension RR., extending from Orange to the Sabine River, in Orange County, Texas, with franchises and appurtenances.—V. 68, p. 1026.

Third Avenue RR.—*Quarterly.*—Earnings for the quarter ending June 30 were:

3 mos. ending June 30—	Gross earnings.	Net earnings.	Other income.	Interest, taxes, etc.	Balance, surplus.
1899.....	$535,062	$286,513	$233,290	$91,840	$427,939
1898.....	581,103	328,517	20,059	92,941	255,923

Loans and bills payable, $13,385,122, against $9,693,348 on June 30, 1898. The earnings for the year ending June 30 will be found on a preceding page under "Annual Reports."—V. 69, p. 334.

West Virginia Central & Pittsburg Ry.—Davis Coal & Coke Co.—*Possible Consolidation.*—At the annual meetings this week it is stated that the question of consolidating the companies was discussed. The belief is expressed that the two companies, in which the same persons are interested, will be united. The coal company is capitalized, it is stated, at $3,000,000.—V. 67, p. 802.

Wheeling & Lake Erie RR.—*Cleveland & Canton Taken Over.*—The Cleveland Canton & Southern Ry. was turned over to the Wheeling & Lake Erie RR. Co. on Aug. 14.—V. 69, p. 29.

INDUSTRIAL, GAS AND MISCELLANEOUS.

New Industrial Companies.—*Index.*—The leading items heretofore published regarding new industrial companies, mostly organized or floated since the July issue of the INVESTORS' SUPPLEMENT, are indicated by the following index:

	Page.		Page.
Alabama Consol. Coal & Iron	227, 335	Great Northern Paper	283
American Hide & Leather	335	Haverhill (Mass.) Gas Securities Co.	229
American Ice	335	International Steam Pump	285
American Bicycle	286	Lancaster Motor Co.	336
American Iron & Steel Mfg.	227	Locomotive Smoke Prevent. Co.	229
American Linseed	335	Manhattan Typewriter Co.	230, 336
American Prismatic Light	284	Mason Heating & Lighting	230
American Smelting & Refining	335	Met. Dredging Co. of N. Y. City	285
Amer. Sterilized Air & Trans.	335	Monongahela River Coal & Coke	336
American Switch	227	National Tube	285
American Window Glass	335	National Steel	285
Asphalt Co. of America	335	National Strawboard	284
Baltimore Brick	228, 335	N. J. Elec. Veh. Transportation	336
Bethlehem Steel	284	Northwestern Power & Trans.	339
Bloomington (Ill.) Gas'l't & Elec.	228	Republic Iron & Steel	339
Buchanan & Lyall Tobacco	335	Royal Salt & Chemical	231
California Fruit Canners' Ass'n.	284	Rubber Goods Manufacturing	231
Central Foundry	228	Shelby Steel Tube	286
Consolidated Lake Superior Co.	335	Sloss-Sheffield Steel & Iron	286
Consolidated Rubber Tire	335	Susquehanna Iron & Steel	339
Continental Cotton Oil	228	Tennessee Phosphate	339
Diamond State Steel	335	Union Gas-L. Co of San Fran.	286
Distilling Co. of America	285	Union Steel & Chain	286
Electric Vehicle	228	U. S. Bobbin & Shuttle	286, 339
Empire Steel & Iron	285	United States Worsted	339
Federal Steel	228	Universal Fuel	339
Fuller Round Bale Co.	336		
Great Lakes Towing	336		

American District Telegraph Co. of Brooklyn.—*Capital Reduced.*—The company has filed at Albany a certificate reducing its capital stock from $200,000 to $100,000. The total amount of debts and liabilities is $1,000.

American Ice Co.—Consolidated Ice.—*New Acquisitions.*—The company is said to have acquired control of the Union Ice Co. of this city, the Crystal Lake Ice Co. of this city and Washington, and the Great Falls Ice Co. of the latter city.

The circular sent to the stockholders of the Consolidated Ice Co. of New York City, by J. T. Sproull, Treasurer of the American Ice Co., says:

On behalf of the American Ice Co., a corporation recently organized under the laws of the State of New Jersey, I am authorized to offer in exchange for the shares of the Consolidated Ice Co. owned by you, both common and preferred, the same amount of the shares of the American Ice Co., share for share, in each class; that is, one share of preferred for one share of preferred and one share of common for one share of common. A large proportion of the shareholders of your company, representing over two-thirds shares of the common stock, have already agreed to accept this proposal and the exchange in accordance therewith is now being made. The preferred stock of the American Ice Co. is 6 per cent cumulative stock, and the common will be entitled to the net earnings over and above the amount of dividends on the preferred stock. The American Ice Co. is prepared to exchange its engraved certificates, in accordance with the above offer, on receipt of your certificates of the Consolidated Ice Co., properly endorsed.

An opposition company to be known as the Columbia Ice Co. is reported in process of organization, with $2,000,000 capital stock, to unite several ice companies on the Hudson River.—V. 69, p. 335.

American Steel & Wire Co.—*Application to Stock Exchange.*—The company has filed application for the listing of

its securities on the New York Stock Exchange. The following balance sheet is given:

Assets.		*Liabilities.*	
Plants, &c	$75,440,614	Capital stock	$90,000,000
Outside real estate	6,019	Bonds and mortgages	130,656
Stocks, investm'ts, &c.	5,348,242	Accts. payable, since paid	3,032,990
Cash	1,435,902	Profit $4,892,448	
Bills receivable	253,189	Less div. 700,000	
Accounts receivable	7,229,283		4,192,048
Inventory	7,587,445		
Furniture & fixtures	55,000		
Total	$97,355,694	Total	$97,355,694

As the company began business on or about Jan. 15, the balance sheet covers approximately six months; for this period there is an apparent profit of $4,892,448. The 7 per cent preferred stock ($40,000,000) calls for $1,400,000 half yearly. The common stock is $50,000,000.—V. 69, p. 25.

Asphalt Company of America.—*Collateral Gold Certificates*—This company was incorporated under the laws of New Jersey July 6, 1899, Sidney F. Tyler being President. Its capital stock is $30,000,000, consisting of 600,000 shares, par $50, paid in $5 cash per share. Transfer agent, Girard Trust Co., Philadelphia; registrar, Land Title & Trust Co.

The "Asphalt Company of America Collateral Gold Certificates" are issued by the Land Title & Trust Co., Philadelphia, under the terms of a trust agreement dated July 15, 1899. They are of a total issue of $30,000,000, in denominations of $1,000 and $100; interest 5 per cent per annum, payable 1st April and October; principal collectible and redeemable April 1, 1949. The certificates were issued in payment for the purchase, by the Asphalt Company of America, of the stock of the various asphalt companies, all of which stock is deposited with the Land Title & Trust Co., trustee, to secure performance of the trust agreement, by which the Asphalt Company of America agrees (inter alia):

To pay to the trustee "out of the income derived by the company from the deposited shares and securities, if that income shall be sufficient for the purpose, and out of its other funds if such income shall be insufficient," all funds necessary to enable the trustee to mail to the holders of certificates semi-annual payments, viz.: on the first day of October and April in each year, $25 to the holder of each $1,000 certificate, and $2 50 to the holder of each $100 certificate.

Further, to pay to the trustee on April 1, 1949, $1,000 for each outstanding certificate of that denomination and $100 for each certificate of that denomination, which the holders may have previously notified the trustee in writing that they elected to sell to the company on that date, all such payments to be in gold coin of the present standard of weight and fineness or the equivalent thereof; the trustee immediately to pay such principal sums to such holders of certificates upon delivery thereof duly assigned.

Sinking Fund.—The company agrees to pay to the trustee a sum not less than $25,000 and not exceeding $100,000 per annum for the purchase and cancellation of said outstanding certificates of the Land Title & Trust Co. at not exceeding 110 per cent, or, if certificates cannot be so purchased, the fund to be invested otherwise for the benefit of the sinking fund.

The agreement contains provisions for enforcing the security in case of default.—V. 69, p. 335.

Carnegie Steel Co.—*New Furnaces.*—The company has finished the last of its six open-hearth fifty ton furnaces, and, it is said, will build four additional furnaces of the same pattern at once.—V. 69, p. 178, 181.

Chester (Pa.) Tube Mill Co.—*Incorporated.*—This company has been incorporated in Pennsylvania with $1,000,000 stock. It is said that the company will erect an extensive plant at Chester, Pa., at which wrought iron pipe will be made.

Consolidated Elevator Co. of St. Louis.—*Sale.*—The property of the old St. Louis Elevator Co. is advertised for sale on Sept. 5 by Henry C. Haarstick, trustee for the bondholders. Interest was defaulted August 1 on the $180,000 of these underlying bonds. There are also unpaid taxes amounting to $8,000 on the property.—V. 69, p. 181.

Continental Telephone Telegraph & Cable Co.—*Incorporated.*—This company, with office at 1 Montgomery Street, Jersey City, N. J., has been incorporated at Trenton, N. J. Capital $1,000,000. Incorporators: Henry C. Lucas, Philadelphia, Pa.; Frederick T. Ealand, New Brighton, N. Y.; J. H. Potts, Jersey City, N. J.

Continental Tobacco Co.—Buchanan & Lyall Tobacco Co.—*Absorbed.*—A director of the last-named company (see V. 69, p. 335) confirms the reported acquisition of the Buchanan & Lyall property by the Continental Tobacco Co., and says:

The deal has gone through. In some respects it is analagous to that by which the Union Tobacco Co. acquired the Liggett & Myers concern of St. Louis. William Buchanan was the sole owner of the old concern, and he dealt directly with James B. Duke, President of the Continental Tobacco Co. The details will remain, I expect, private for some time, if they are ever made public. The price, I assume, was in the neighborhood of the capital of the incorporation, $4,000,000.

"The Continental secures a very old and profitable business and plant, which of course in a measure helps along the American Tobacco Co. The deal annuls the plans of alliance with outside interests."—V. 68, p. 926.

Electric Axle Light & Power Co.—*Trading in Stock—Instalments.*—The stock was dealt in on the curb for the first time on Tuesday, selling at 6. An officially revised statement regarding the enterprise was in the CHRONICLE of July 15, page 130. As there stated, the capital stock is $25,000,000, divided into 250,000 shares of $100 each. Only $5 per share has been paid, the next instalment of $5 being due in February, 1900. Besides the assets of the National Electric Car Lighting Co., the company, it is stated, owns fundamental patents covering a system for refrigerating cars by utilizing the electric current generated from the car axle.—V. 69, p. 120.

Electric Storage Battery Co.—*New President.*—On Thursday Isaac L. Rice resigned the presidency of the company and First Vice-President George H. Day was elected his successor. Mr. Rice explains that he has found it impossible to devote the necessary time to the details of the business. He remains, however, a member of the board, and retains his large holdings in the company. He continues, also, President of the Electric Vehicle Co., the business of which in its rapidly growing development demands a much larger amount of his time than formerly.—V. 69, p. 76.

General Aristo Co.—Kodak Co. Limited.—The General Aristo Co. was incorporated at Albany on Aug. 5 with a capital stock of $5,000,000 (half of this being 7 per cent cumulative preferred) to carry out the consolidation of manufacturers of photographic supplies, as arranged by George Eastman, of the Eastman Kodak Co., Rochester, N. Y. About 90 per cent of all the gelatine and collodion photographic papers used in this country, it is claimed, is produced by the following six concerns, henceforth to be operated by the General Aristo Co., viz.:

Eastman Kodak Co. (real estate and machinery not to be purchased but its printing paper plant to be operated by the General Aristo Co.), Rochester, N. Y.; American Aristotype Co., Jamestown, N. Y.; Kirkland Lithium Paper Co., Denver, Col.; Nepera Chemical Co., Nepera Park, N. Y.; New Jersey Aristotype Co., Bloomfield, N. J.; Photo Materials Co., Rochester, N. Y.

The trade-marks controlled include: Velox, Solio, Aristo, Aristo Junior, Platino, Kloro, Eastman's Bromide, Aristo, Blue Label, Rex, Lithium, Azo, Albuma, Dekko, Platinoid Bromide.

All the capital stock will be issued subject to the right of the Kodak Co., Limited, London, at any time within three years after the organization of the General Aristo Co., to exchange its shares for shares of a similar kind in the Rochester company.

The prospectus indicates profits sufficient to pay 7 per cent on the preferred stock and 10 per cent on the common. The company has secured for a term of years the exclusive agency for this country, Mexico and Canada of the raw papers of the General Paper Co. of Brussels, which markets the whole output of a German and a French company. The foreign paper mills, it is stated, have manufactured nearly all the photographic paper used in the last forty years.

The officers are: George Eastman, President; Walter S. Hubbell, Vice-President; Albert O. Finn, Treasurer; Charles S. Abbott, Secretary. The directors are: George Eastman, Henry A. Strong, Walter S. Hubbell, Albert O. Fern, Charles H. Palmer and George Wilder, of Rochester, and Charles L. Abbott, of Jamestown. The Eastman Co. will act as the distributing agent, and the general office of the new company will be in Rochester.—V. 67, p. 1207.

Illinois Telephone & Telegraph Co.—*Securities Authorized.*—The stockholders have authorized an increase in the capital stock from $250,000, from $5,000,000, and the making of an issue of $5,000,000 4½ per cent 30-year gold bonds. The officials claim that construction will begin by Sept. 20.—V. 69, p. 285.

Louisville Bridge Co.—*No Dividend.*—The August dividend will not be paid this year as usual. President Gibson says: "This dividend will be passed because the Court of Appeals recently affirmed a judgment in favor of the L. & N. RR. Co. against the Louisville Bridge Company for a very large amount. The case is now pending on a petition for rehearing, which cannot be acted on until the fall term of the Court. Unless the judgment is materially modified it will require all of the available cash of the Bridge Company to settle it."—V. 69, p. 80.

National Biscuit Co.—*Dividend on Common Stock.*—The directors, at 1 and 3 Union Square on Tuesday, declared the first regular quarterly dividend of 1 per cent on the common stock, payable Oct. 15. The quarterly dividend of 1¾ per cent on the preferred stock is payable, as usual, Aug. 31.—V. 68, p. 327.

New Amsterdam Gas Co. of New York.—*Legal Proceeding to Effect an Increase in Price of Gas.*—On Wednesday, in the Supreme Court, before Justice McAdam, application was made by Gen. J. Frederick Pierson, owner of seventy-five shares of stock, for a writ of peremptory mandamus requiring the company to produce all its books, contracts, etc., for examination. The application says the company is selling gas at such a low rate, 50 cents a thousand, that it cannot be earning its fixed charges. John C. Tomlinson, counsel for the New Amsterdam Gas Co., read an affidavit of the Secretary, denying the company is making any long-term contracts at the fifty-cent rate. On May 1 the Consolidated Gas Co. reduced the price of gas from $1 10 to 65 cents. This necessitated a reduction by the New Amsterdam in order to hold the customers.—V. 69, p. 230.

New Brunswick (N. J.) Gas Light Co.—*Extra Dividend.*—The company has declared an extra dividend of 10% besides its usual semi-annual dividend of 5%. Some weeks ago

a New York syndicate offered the stockholders $81 each for the $20 shares of stock, but for some reason, it appears, the sale fell through.—V. 68, p. 673.

New York Air Brake Co.—*Stock Increased.*—The stockholders on Wednesday authorized the proposed increase in the capital stock from $5,000,000 to $10,000,000. Only $1,250,000 new stock is to be issued at present.—(See Vol. 69, p. 181).

An advertisement says this $1,250,000 stock will be issued at par to stockholders of record of Sept. 1, 1899, in the ratio of one share to each four shares of their holdings. Rights to subscribe will be issued Sept. 1, and will be good and assignable until and including Sept. 11.—V. 69, p. 181.

Niles-Bement-Pond Co.—*Tool Works Consolidation.*—This company was incorporated at Trenton, N. J., Aug. 11, with $8,000,000 of authorized capital stock. Of this amount $3,000,000 is 6 per cent cumulative preferred stock (subject to call in 1911 at 105) of which $1,000,000 remains in the treasury to acquire the minority interests in the Niles Tool Works Co. The new company is organized to merge the Niles Tool Works Co. (capitalization: Common paying 6 p. c. $1,000,000; preferred 6 p. c. $1,000,000), of Hamilton, Ohio; Bement, Miles & Co. of Philadelphia, the Pond Machine Tool Co. of Plainfield, N. J., and the Philadelphia Engineering Works. The company has no bonds or debts of any kind outstanding, the properties having been acquired free from encumbrances.

Gordon T. Hughes, of Lawrence & Hughes, of 120 Broadway, who was the organizer of the consolidated company, speaks as follows: "The four companies concerned control the heavy machine trade of the country. They employ upwards of 3,000 men, and the plant of the Niles Tool Works Co. alone has 15 acres under roofs. The consolidation has not been effected on the usual lines. There have been no promoters and no promoters' fees. All the stock has been subscribed for by the members of the constituent concerns, though it is intended to list the stock next winter. The management will remain practically the same as at present. The registrar of the stock is the Colonial Trust Co and the Corporation Trust Co. of New Jersey is the transfer agent."

The officers elected on Tuesday are:

Directors: Alexander Gordon, President of the Niles Tool Works Co.; Charles A. Moore, of Manning, Maxwell & Moore; Clarence S. Bement and Frederick B. Miles of Bement, Miles & Co; Gordon Shillito, Thomas T. Gaff and Daniel H. Holmes of Cincinnati, Frederick W. Gordon of Philadelphia, George T. Reiss and James K. Cullen of the Niles Tool Works Co., E. C. Burke of Cleveland, Ohio; Walter L. Clark of the Niles Tool Works Co., A. C. Stebbins of the Pond Machine Tool Co., W. S. McKinney of Pittsburg and Robert C. McKinney.

Officers: President, R. C. McKinney; First Vice-President, James K. Cullen; Second Vice-President, A. C. Stebbins; Third Vice-President, Walter L. Clark; Treasurer, Charles L. Cornell; Secretary, E. M. C. Davis. Chairman of the board of directors is Alexander Gordon. All these officers except Mr. Stebbins (Manager of the Pond Machine Co.) were formerly connected with the Niles Tool Works Co.

The office is at 136 Liberty St., N. Y. City.

Pacific Postal Telegraph Cable Co.—*Capital Reduced.*—A certificate reducing the capital stock of the Pacific Postal Telegraph Cable Co. from $1,000,000 to $100,000 was filed on Saturday at Albany. Liabilities are less than $5,000.

Peoples Gas Light & Coke Co. of Chicago.—*Purchase of Pullman Company's Gas Plant.*—The Peoples company has purchased the gas plant of the Pullman Palace Car Co. at Pullman, Ill. The consideration is said to be the supplying of gas to the Pullman Company for a definite period at a fixed rate. The Pullman Company is reported as having consumed last year about 17,000,000 cubic feet of gas. Hereafter its gas, as also that of the town of Pullman, will be supplied, report says, direct from the mains of the Peoples plant, the old gas works being dismantled. The chief importance of the purchase, it is explained, consists in the extension of the field of operations of the People's Company into a new district, where the Cook County Gas & Coke Co. has been planning to locate.—V. 68, p. 1182.

People's Telephone Corporation of New York City—*Meeting.*—After the meeting this week Secretary Frank S. Gardner declared the corporation to be in as good condition as could be expected. He also denied the reports that the company proposes to absorb the New York & Eastern Telephone & Telegraph Co. or to merge with the Bell system. "We are not seeking consolidation," he said, "but independent organization and competition." The company's plans are thought by some to be held in abeyance by the difficulty of getting subway privileges for its wires. Darwin R. James is President.—V. 67, p. 789.

Pittsburg Stove & Range Co.—*Consolidation.*—This is a new company which is being organized with $3,000,000 capital stock (one-half being 7 per cent cumulative preferred) to consolidate nine stove foundries and manufactories in Pittsburg and Allegheny, Pa. The nine companies are: A. Bradley & Co., Graff & Co., Bissell & Co. and Baldwin & Graham, of Pittsburg; Anshbutz, Bradberry & Co., De Haven & Co., Cree, Graham & Co., and Voegtly & Co., of Allegheny; and Walters Stove & Range Co., Sharpsburg.

The manufacturers claim that there has been no money in the stove manufacturing business for some time. The recent rise in the raw material hastened the consolidation. C. P. Walker, of Walker & Wainwright, who arranged the deal, is quoted as saying that the assets of the constituent interests amount to $1,500,000, and that the operations of the companies independently assure a business of $1,000,000 a year from the start. Of the assets, $500,000 is real estate. The Union Trust Co. of Pittsburg will attend to the transferring of the properties. Application for the charter will be filed at Harrisburg, Pa., on Aug. 31.

Print Cloth Consolidation.—*Propositions.*—Barrow, Wade Guthrie & Co., of New York, representing, it is said, an English syndicate, have sent a letter to the treasurers of most of the print cloth mills of Fall River, asking an option on the controlling interest in the companies' shares until Dec. 1, 1899, at prices said to be $15 to $25 per share above the last quoted market price. Another syndicate in which New York men are interested is said to be planning a still larger consolidation, which shall unite not only the print cloth mills but all the leading cotton mills of the country.

Rappahannock Electric Light & Power Co. of Fredericksburg, Va.—*Sold.*—The company's plant was sold at public auction Aug. 15 for $2,025 to G. W. Shepherd, representing the bondholders.

Scott-Janney Electric Co.—*New Enterprise.*—This company has been incorporated at Trenton, N. J., with authorized capital stock of $30,000,000. The stock is divided into 600,000 shares of $50 each, of which one-half is preferred 7 per cent non-cumulative. The incorporators are Frank R. Hansell, Wm. F. Eidell and George H. B. Martin, all of Camden.

The company is organized to succeed to the property and patents of the Scott & Janney Electric & Manufacturing Co., incorporated November, 1895, under the Laws of West Virginia, and which has been experimenting on the lines of the Union Traction Co. of Philadelphia with a new motor which it is claimed will reduce the cost of power to street railways about half. The Scott & Janney Electric & Manufacturing Co. has authorized $5,000,000 of capital stock, only part of which has been issued.

Sloss Sheffield Steel & Iron Co.—*Incorporated.*—This company was incorporated in N. J., on Aug. 16, with an authorized capital of $20,000,000 (half being 7 per cent noncumulative preferred) to carry out the consolidation plan, fully described in the Chronicle of Aug. 5, page 286. Yesterday the subscriptions were reported as offered in Wall Street at 125 and as bid for at 105.—V. 69, p. 286.

Union Gas & Electric Co. of Bloomington, Ill.—*Bonds Offered.*—A. O. Slaughter & Co., of Chicago offer at 101½ and interest $200,000 of the company's first mortgage 5 per cent 20 year gold bonds; total authorized issue, $400,000, of which $75,000 reserved for extension. The Northern Trust Co. of Chicago is mortgage trustee. These bonds are dated Aug. 1, 1899; due Aug. 1, 1919. Interest payable semi-annually, Feb. 1 and Aug. 1. Both principal and interest are payable in gold coin of the United States of the present standard of weight and fineness at the Northern Trust Co., Chicago, Ill.; denomination, $1,000. See Bloomington Gas & Electric Co., V. 69, p. 228.

Virginia Iron, Coal & Coke Co.—*Additional Properties Acquired—Official Statement.*—A description of the various properties embraced in the original consolidation last spring was given in the Chronicle of April 8, p. 675. The following named properties have since been acquired by purchase:

Embreeville & Carnegie property, Tennessee, 2 modern blast furnaces and 65,000 acres ore and timber lands.

Watts property, Middlesboro, Ky., 2 modern blast furnaces and 1 large steel plant.

Looney Creek Coal Mines, in Virginia, consisting of 1,500 acres.

Knoxville Car Wheel Works property and plant, in Carter County, Tenn., consisting of a small blast furnace and 27,000 acres ore land.

Potts Creek Iron Ore property, of West Virginia, containing about 50,000 acres of Oriskany ore lands.

Radford Pipe Works, Radford, Va., capacity 60 tons cast-iron pipe per day.

The lands now owned and controlled are as follows:

Ore and Timber Lands—	*Acres.*
Embreeville District (owned)	65,000
Doe Mountain and Doe Valley (owned)	22,000
Knoxville Car Wheel Works (owned)	27,000
Cripple Creek, Va., and New River ore fields (owned)	30,000
Potts Creek, ore rights on	50,000
Several smaller properties in Tennessee and Virginia aggregate about	15,000
Total ore and timber lands	209,000
Coal lands owned	132,000
Total acreage	341,000

The company now has fourteen modern blast furnaces and six small charcoal furnaces, with a total capacity of pig iron of from 700,000 to 900,000 tons per annum, besides its steel plant, horse-shoe works and cast-iron pipe works, and claims to control the iron ore of that entire district. The company has outstanding $8,425,000 stock (all common) and $8,425,000 first mortgage bonds.—V. 68, p. 675.

Western Electric Co.—*Increase of Stock.*—The company has been granted permission by the Secretary of State at Springfield, Ill., to increase its capital stock from $3,500,000 to $8,000,000.

—"Mexico as a Field for Investment" is the title of an interesting pamphlet just issued by Messrs. Spencer Trask & Co., 27 Pine St.

Reports and Documents.

SOUTHERN RAILWAY CO.

FIFTH ANNUAL REPORT—FOR THE FISCAL YEAR ENDING JUNE 30, 1899.

NEW YORK, August 18, 1899.

To the Stockholders of the Southern Railway Company:

The President and Board of Directors submit the following report of the operations of the Company for the year ended June 30, 1899:

INCOME ACCOUNT.

	1899.	1898.	*Inc. or Dec.*
Gross Earns. fr'm Oper.	$25,353,686 07	$21,095,838 75	*I.* $4,257,847 32
Oper. Expens. & Taxes	17,356,355 37	14,501,864 44	*I.* 2,854,490 93
Net Earns. from Oper..	$7,997,330 70	$6,593,974 31	*I.* $1,403,356 39
Inc. fr'm Other Sources	328,469 81	348,378 08	*D.* 19,968 27
	$8,325,800 51	$6,942,352 39	*I.* $1,383,448 12
Interest and Rentals...	$6,207,252 80	$5,962,767 89	*I.* $344,484 91
Other Deduct. fr'm Inc.	24,028 23	72,571 41	*D.* 48,543 18
	$6,231,281 03	$5,935,339 30	*I.* $295,941 73
Bal'n'e carried to Credit of Profit and Loss Ac't	$2,094,519 48	$1,007,013 09	*I.* $1,087,506 39

For details see Table 2, page 394.

This account for 1899 includes the results of operation of the Memphis Division for the entire year as against four months' operations of that property in the previous year.

It also includes the results of operation of the several properties added to the system during the year 1899, as follows:

Mobile & Birmingham Railroad, March 1 to June 30, 1899.

South Carolina & Georgia Railroad and Augusta Southern Railroad, May 1 to June 30, 1899.

Carolina Midland Railway and Seivern & Knoxville Railroad, May 21 to June 30, 1899.

Atlantic & Yadkin Railway, April 1 to June 30, 1899.

The Gross and Net Earnings shown above are the results of the operation of an *average* of 5,377·50 miles for the entire year in 1899 as compared with an average of 4,937·43 miles in 1898.

The mileage operated at the close of the year was 5,958·68 miles, as against 5,231·67 miles at the close of the year previous, an increase of 727·01 miles, as follows:

	Miles.
Mobile & Birmingham RR.	148·55
South Carolina & Georgia RR. and Augusta Southern RR.	323·20
Carolina Midland Ry. and Seivern & Knoxville RR.	71·68
Atlantic & Yadkin Ry.	166·22
Aiken Branch (formerly Carolina & Cumberland Gap Ry.)	23·58
North Carolina Midland Ry.—Extension from Mocksville to Mooresville	27·47
Sundry small additions	5·57
	766·17
Less lines discontinued	39·16
	727·01

An analysis of the Earnings and Expenses in detail in comparison with those of substantially the same properties in the previous year will be found in the report of the General Manager, page 391.

The net increase of $344,484 91 in "Interest and Rentals" consists of:

Increase in interest upon Southern Railway Consolidated Bonds	$50,000 00
Increase in interest upon Southern Railway East Tennessee Reorganization Bonds, due to increase in rate, on March 1, 1898, from four per cent to five per cent	30,000 00
Increase in interest upon Memphis Division First Mortgage Four Per Cent Bonds, paid for twelve months in 1899, as against six months in the previous year	101,660 00
Increase in interest upon Columbia & Greenville First Mortgage Bonds, due to increase in rate on January 1, 1898, from five per cent to six per cent	10,000 00
Increase in interest upon Georgia Pacific First Mortgage Bonds, due to increase in rate on January 1, 1898, from five per cent to six per cent	28,000 00
Net increase in interest on Southern Railway Co. Certificates of Indebtedness issued in Dec., 1897, for account of the purchase of Memphis Division, of which $500,000 out of the original issue of $1,200,000 were outstanding June 30, 1899, interest having been paid for twelve months in 1899 as against six months of the previous year	15,399 99
Interest for twelve months ended June 30, 1899, on Aiken Branch First Mortgage Four Per Cent Bonds, issued for the purchase of the Carolina & Cumberland Gap Railway	6,000 00
Interest April 1, 1899, to June 30, 1899, on $1,500,000 Atlantic & Yadkin Railway Company First Mortgage Four Per Cent Bonds	15,000 00
Interest from May 15 to June 30, 1899, on $2,000,000 Southern Railway Company Certificates of Indebtedness issued and sold to provide, in part, for the purchase of South Carolina & Georgia Railroad stock and Northern Alabama Railway bonds and stock, and from May 19 to June 30, 1899, on $350,000 Southern Railway Company Certificates of Indebtedness issued and sold to provide, in part, for the purchase of bonds and stock of the Carolina Midland Railway Co. and Seivern & Knoxville RR. Co.	15,145 82
Rental of the Mobile & Birmingham Railroad for four months, March 1 to June 30, 1899	$26,000 00
Rental of the South Carolina & Georgia and Augusta Southern railroads for two months, May 1 to June 30, 1899	47,083 33
Rental of Richmond & Mecklenburg Railroad for eight months, November 1, 1898, to June 30, 1899	8,400 00
Sundry small increases	639 94
Total increases	$353,329 08
Miscellaneous decreases, due to retirement of Richmond & Danville and Georgia Pacific Equipment Sinking Fund Bonds	8,844 17
Net increase	$344,484 91

The increase of $50,000 in interest upon Southern Railway Consolidated Bonds was due:

(*a*) To the fact that $1,000,000 of bonds which bore interest for only six months of the fiscal year 1898 carried interest for entire year 1899, involving an increase of	$25,000 00
(*b*) To the sale during the year of $1,000,000 of bonds, bearing interest from January 1, 1899, six months	25,000 00
	$50,000 00

Consolidated bonds reserved in the hands of the Trustee for future improvements amounted, at the close of the year, to $13,900,000, issuable only for expenditures for new and additional property under the limitations specified in the mortgage, and at a rate not exceeding $2,000,000 in any one calendar year.

$1,000,000 have been withdrawn during the year 1899, as stated below. It is not expected that further withdrawals will be made this year.

Memphis Division First Mortgage Bonds similarly reserved for improvements upon the Memphis Division amount to $1,417,000, to be issued at a rate not exceeding $100,000 per annum; and in addition thereto $1,500,000 of these bonds are reserved solely for the construction, if determined upon, of a line of railway between Stevenson and Chattanooga. None of the reserved bonds of this issue have as yet been withdrawn from the Trustee.

There are also reserved in the hands of the Trustee $1,000,000 of Memphis Div. Second Mort. Bonds, issuable for improvements on the Memphis Division at a rate not exceeding $100,000 per annum. None of the reserved bonds of this issue have as yet been withdrawn from the Trustee.

DIVIDENDS AND PROFIT AND LOSS ACCOUNT.

A dividend of one per cent upon the then outstanding Preferred Stock was paid on January 20, 1899

The amount required for an additional dividend of one per cent upon the Preferred Stock has been charged to Profit and Loss as of June 30, 1899, and the amount has been reserved to pay such dividend in October next.

The balance standing at credit of Profit and Loss on June 30, 1898, was	$1,454,951 72
The balance standing at the credit of that account on June 30, 1899, after deducting dividends, as above, was	2,366,563 88

For further details of profit and loss account see Table 3, page 395.

FINANCIAL CONDITION.

The financial condition of the Company at the close of the year is shown in the comparative balance sheet (Table 1)

The Company has no floating debt and has had none since its organization.

The liabilities of every character of all subordinate companies operated as a part of the system, whether leased or owned, are shown in the balance sheet, and are treated as liabilities of this company.

CAPITAL STOCK:

Preferred Stock to the amount of $2,709,600, par value, was issued and sold during the year to provide, in part, for the purchase of Capital Stock of the South Carolina & Georgia Railroad Company.

This completes the authorized issue of $60,000,000 of Preferred Stock

There has been no change during the year in the amount of Common Stock outstanding.

FUNDED DEBT, OUTSTANDING SECURITIES OF LEASEHOLD ESTATES, AND EQUIPMENT NOTES:

As stated in the last annual report, there were outstanding on June 30, 1898:

Funded Debt (including $945,000 Southern Railway Consolidated Bonds free in Treasury and $1,500,000 Memphis Division Second Mortgage Bonds owned by the Company)	$101,296,000 00
Outstanding Securities of Leasehold Estates	12,850,000 00
Equipment Notes	202,817 76
Total	$114,288,817 76

On June 30, 1899, as shown by the balance sheet (Table 1), there were outstanding:

Funded Debt (including $1,394,000 Southern Railway Consolidated Bonds free in Treasury and $1,500,000 Memphis Division Second Mortgage Bonds owned by the Company)	$101,933,300 00
Outstanding Securities of Leasehold Estates	21,308,000 00
Equipment Notes	939,991 63
Total	$128,680,291 63
Net Increase during the year in these three accounts	$14,391,473 87

This net increase of $11,391,473 87 represents:

ADDITIONS DURING YEAR:

(A) *New Issues:*

Southern Railway Co. Consolidated Bonds.....		$1,229,000 00
Issued as follows:		
Upon retirement of an equal amount of Equipment Bonds, and Equipment Trust obligations of the old Companies and of their Receivers..	$216,000 00	
Upon the retirement of an equal amount of Prior Lien Bonds redeemed, viz.:		
Charlotteville & Rapidan First Mortgage Bonds.....	13,000 00	
Issued during the year for account of the acquisition of new property....	1,000,000 00	
	$1,229,000 00	
Southern Railway Company, Aiken Branch, First Mortgage 4 Per Cent Bonds, issued for the purchase of the Carolina & Cumberland Gap Railroad		150,000 00
Atlantic & Yadkin Railway First Mortgage 4 Per Cent Bonds, issued April 15, 1899, guaranteed, principal and interest, by Southern Railway Co.		1,500,000 00

(B) *Securities of Leasehold Estates:*

Bonds of South Carolina & Georgia and Augusta Southern Railroad Companies:		
S. C. & G First Mtge. 5 Per Cent...	$5,250,000 00	
Augusta Southern First Mortgage 5 Per Cent.....	400,000 00	
		5,650,000 00
Richmond & Mecklenburg RR. Co. First Mort. 4 Per Cent Bonds, dated November 1, 1898.		305,000 00
Equipment Trust Notes of South Carolina & Georgia and Augusta Southern Railroad Companies:		
S. C. & G RR.....	$114,478 14	
Augusta Southern RR.....	9,307 78	
		123,785 92
Securities of Mobile & Birmingham Railroad Co:		
Prior Lien Bonds, 5 Per Cent.....	$500,000 00	
First Mortgage Bonds, 4 Per Cent..	1,200,000 00	
Preferred Stock.....	900,000 00	
		2,700,000 00
Total Additions.....		$11,660,785 92

REDUCTIONS DURING YEAR.

Richmond & Danville Equipment Sinking Fund 5 Per Cent Bonds, retired.....	$94,000 00	
Georgia Pacific Equipment Sinking Fund 5 Per Cent Bonds, retired.....	75,000 00	
Charlotteville & Rapidan First Mortgage 6 Per Cent Bonds, retired.....	13,700 00	
Equipment Notes Paid (for details see below).....	86,612 05	
Total Reductions.....		$269,312 05
Net increase in these three accounts as above...		$11,391,473 87

The increase in securities outstanding, as shown above, is fully represented either by the amount of prior lien securities retired, or by the cost of new property acquired, or by securities outstanding upon newly-acquired properties.

CERTIFICATES OF INDEBTEDNESS.

Of the Certificates of Indebtedness issued in Dec., 1897, on account of the Memphis Division, $490,000 were paid during the year, leaving outstanding at the close of the year the sum of $500,000.

There were issued during the year, to provide in part for the purchase of stock of the South Carolina & Georgia Railroad Company and of the Seivern & Knoxville Railroad Company, and of stock and bonds of the Northern Alabama Railway Company and of the Carolina Midland Railway Company, Certificates of Indebtedness in the sum of $2,35 ,-000, bearing interest at the rate of five per cent per annum. $2,000,000 of these certificates are payable in eight (8) semi-annual instalments and $350,000 in three (3) semi-annual instalments, with the right to the Company in respect to each of these issues to pay all or any part thereof upon the due date of any one Certificate.

These Certificates were issued to avoid the creation of floating debt, and to fund for short periods the amounts expended for the properties named, with a view to permanent funding at lower rates of interest at or before maturity of the Certificates.

EQUIPMENT TRUST AND EQUIPMENT SINKING FUND PAYMENTS.

Equipment Trust Notes have been paid during the year, as follows:

Richmond & Danville Car Trust Notes.....	$8,200 00
East Tennessee Virginia & Georgia Car Trust Notes.....	37,500 00
Memphis & Charleston Car Trust Notes.....	24,479 04
South Carolina & Georgia Car Trust Notes.....	14,249 57
Augusta Southern Car Trust Notes.....	2,183 44
Total.....	$86,612 05

Outstanding Equipment Trust Notes at the close of the year, after making the above payments, amount to $239,-991 63, as follows:

East Tennessee Virginia & Georgia Car Trust Notes.....	$100,000 00
Memphis & Charleston Car Trust Notes.....	37,838 72
South Carolina & Georgia Car Trust Notes.....	100,228 57
Augusta Southern Car Trust Notes.....	7,124 34
Total.....	$239,991 63

Sinking Fund payments during the year, on account of Equipment Bonds, have been:

Richmond & Danville 6 Per Cent Equipment Sinking Fund.	$93,556 09
Georgia Pacific 5 Per Cent Equipment Sinking Fund.....	100,645 00
Total.....	$199,200 00

CHARGES TO CAPITAL ACCOUNT.

(a) *For New Construction and Real Estate:*

Expenditures for new Construction and Real Estate charged to capital account during the year have been (see Balance Sheet, Table 1, "Current New Construction, Year 1898-99"):

Real Estate at Birmingham, Ala		$99,800 00
Real Estate at Washington, D. C.....		20,934 25
Real Estate at Louisville, Ky.....		26,505 17
Real Estate at Rome, Ga.....		10,502 35
Real Estate at Columbia, S. C.....		9,750 00
Real Estate at Lynchburg, Va.....		3,500 00
Real Estate—Miscellaneous		4,852 63
Terminal Improvements at Pinner's P'nt, Va.		28,983 30
Terminal Improvements at Brunswick, Ga .		14,931 11
Term. Tracks and Property at Louisv., Ky..		13,470 51
For completion of construction of branch railroad from Leeds, Ala. (near Birmingham) to iron ore mines.....		14,600 64
For account of construction of Chattanooga-Stevenson line.....		5,065 00
Additional Passing Tracks and Tracks to Industrial Plants, 210,091 feet.....	$140,384 76	
Less amount charged to Operating Expenses, representing 49,751 feet of Track taken up.....	35,284 26	
Balance representing cost of 160,340 feet of additional track.....		105,100 50
		$357,995 46
Less amount transferred from Construction Account and charged to Operating Expenses.....		8,000 00
Total for Construction and Real Estate.....		$349,995 46

The policy has been rigidly adhered to of charging to Capital Account only such expenditures as represent the cost of new and additional property.

All betterments to properties previously owned have been charged to Operating Expenses.

(b) *For New and Additional Equipment:*

Expenditures for new and additional equipment, charged to Capital Account, during the year (as shown by the Balance Sheet, Table 1, "New and Additional Equipment, Year 1898-99"), have been $485,299 38, representing the cost of:

Equipment purchased or built, costing..... viz.:	$175,771 00	
7 Passenger Cars, 67 Freight Cars, 1 Steamer, 50 Barges.		
Air-brake and automatic-coupler equipment, costing ..... for cars not previously so equipped, viz.:	309,528 38	
Air brakes for 4,925 Freight Cars, Automatic couplers for 1,506 Freight Cars.		
Total for equipment.....		$485,299 38
Total Charges to Capital Account during the year for Construction, Real Estate and Equipment.....		$835,294 84

EQUIPMENT ON HAND JUNE 30, 1899.

As shown in Table 21, the equipment of all lines at the close of the year consisted of:

764 Locomotives, 652 Cars, Passenger Equipm't,	23,912 Cars, Freight Equipment, 446 Cars, Road-Service Equip

Floating equipment owned by the Company at the close of the year consisted of two Steam Tugs, one Towboat, 57 Barges, 28 Coal Boats and one Pump Boat.

This includes equipment received with the Carolina & Cumberland Gap Railway, viz.:

2 Locomotives, 2 Cars, Passenger Equipment,	10 Cars, Freight Equipment;

with the Mobile & Birmingham Railroad, viz.:

13 Locomotives, 13 Cars, Passenger Equipment,	334 Cars, Freight Equipment, 13 Cars, Road-Service Equipm't;

with South Carolina & Georgia Railroad, viz.:

44 Locomotives, 52 Cars, Passenger Equipment,	1,142 Cars, Freight Equipment, 22 Cars, Road-Service Equip.

with Carolina Midland Railway, viz.:

3 Locomotives, 4 Cars, Passenger Equipment,	24 Cars, Freight Equipment;

and with the Atlantic & Yadkin Railway, viz.:

14 Locomotives, 11 Cars, Passenger Equipment,	296 Cars, Freight Equipment, 3 Cars, Road-Service Equipment.

New equipment costing $797,329 76 has been purchased during the year and charged to operating expenses, viz.:

15 Locomotives, 6 Passenger Cars,	1,288 Freight Cars.

The new equipment thus charged to "Operating Expenses" has fully provided for the replacement of all equipment retired, and for all depreciation in equipment during the year.

ADDITIONAL PROPERTIES ACQUIRED.

SOUTH CAROLINA & GEORGIA RAILROAD.

In April, 1899, the Southern Railway Company acquired, by purchase, a large majority of the capital stock of the South Carolina & Georgia Railroad Company, and leased the property of that Company for a term of thirty years, effective April 29, 1899.

The Southern Railway Company makes no guaranties under the terms of the lease, but agrees to pay to the shareholders of the South Carolina & Georgia Railroad Company the net income from the operations of the property, after deducting operating expenses and taxes, expenses for betterments, interest on South Carolina & Georgia Bonds, and rental of Augusta Southern Railroad.

The results of operation under said lease for the months of May and June, 1899, are included in those of the Southern Railway Company.

NORTHERN ALABAMA RAILWAY.

In April, 1899, the Southern Railway Company acquired, by purchase, a large majority of both the bonds and capital stock of the North rn Alabama Railway Company.

The Northern Alabama Railway consists of a line 95·56 miles in length, from Sheffield, Alabama (where it connects with the Memphis Division of the Southern Railway Company), to Parrish, Alabama (where it connects with this Company's Birmingham-Greenville line), and of branches aggregating 22·18 miles in length.

This property is operated under its own officers separately from the Southern Railway System, and the results from its operation are not included in those of the Southern Railway Company.

ATLANTIC & YADKIN RAILWAY.

The purchasers at the foreclosure sale of the property of the Cape Fear & Yadkin Valley Railway Company reorganized that property in February, 1899, under the name of the "Atlantic & Yadkin Railway Company." Subsequently that Company sold to the Wilmington & Weldon Railroad Company that portion of the railroad thus acquired situated east and south of Sanford, N. C., together with one-half of the equipment acquired at said sale. In May, 1899, the Southern Railway Company acquired, by purchase, all of the securities of the Atlantic & Yadkin Railway Company, consisting of $1,500,000 First Mortgage Four Per Cent Bonds, and $1,000,000, par value, capital stock. The $1,500,000 of bonds were thereupon guaranteed, principal and interest, by the Southern Railway Company, and were sold in May, 1899, to reimburse the Company, in part, for the cost of said securities, leaving all of the capital stock of the Atlantic & Yadkin Railway Company in the treasury of this Company.

The Atlantic & Yadkin Railway consists of about 131 miles of main line between Sanford, N. C., and Mt. Airy, N. C., and about 35 miles of branch lines connecting therewith.

The income from this property is included in that of the Southern Railway Company from April 1 to June 30, 1899.

CAROLINA MIDLAND RAILWAY AND SEIVERN & KNOXVILLE RAILROAD.

In May, 1899, the Southern Railway Company, acquired by purchase, substantially all of the securities of the Carolina Midland Railway Company and the Seivern & Knoxville Railroad Company. The property of these Companies consists of 71·58 miles of railroad between Batesburg, S. C. (where it forms a junction with the Columbia-Augusta line of the Southern Railway), and Allendale, S. C. (where it connects with the Charleston & Western Carolina Railway).

The results of operation of these properties are included in those of the Southern Railway Co. from May 21 to June 30, 1899.

CAROLINA & CUMBERLAND GAP RAILWAY.

The property of the Carolina & Cumberland Gap Railway, which, as stated in the last Annual Report, was leased on July 1, 1898, was, on September 1, 1898, purchased by the Southern Railway Company; and there were issued on account of said purchase $150,000 of Southern Railway Company, Aiken Branch, First Mortgage Four Per Cent Bonds. The interest on these bonds is substantially the same in amount as the rental under the lease.

LEASE OF MOBILE & BIRMINGHAM RAILROAD:

The property of the Mobile & Birmingham Railroad Company was leased on March 1, 1899, to the Southern Railway Company for 99 years, at an annual rental equal in amount to the interest upon the outstanding bonds of the Mobile & Birmingham Railroad Company—viz.: $600,000 Prior Lien 5% Bonds and $1,200,000 General Mortgage 4% Bonds—and dividends on the $900,000 of outstanding Preferred Stock of that Company at the rate of one per cent for the year ended June 30, 1900, two per cent in the year ended June 30, 1901, three per cent in the year ended June 30, 1902, and four per cent per annum thereafter. The amount of rental for the year ending June 30, 1900, will be $87,000, and will increase for three years thereafter at the rate of $9,000 per annum, reaching the maximum rental of $114,000 per annum in the year ending June 30, 1903.

The Mobile & Birmingham Railroad extends from Mobile, Ala., to a junction point with the Southern Railway at Marion Junction, Ala., a distance of 148·55 miles. The results of operation under the lease for the period from March 1 to June 30, 1899, are included in those of the Southern Railway Company.

RICHMOND & MECKLENBURG RAILROAD COMPANY:

The Richmond & Mecklenburg Railroad, which had previously been operated under a traffic contract dated June 30, 1894, was leased, on November 1, 1898, for a period of fifty years at an annual rental equal to four per cent upon the maximum amount of $315,000 of Richmond & Mecklenburg First Mortgage Bonds, substantially all of the holders of the $315,000 of Richmond & Mecklenburg First Mortgage Six Per Cent Bonds agreeing to exchange their bonds for new four per cent bonds in consideration of the making of the lease by the Southern Railway Company.

BIRMINGHAM SOUTHERN RAILROAD:

In June, 1899, the Southern Railway Company acquired, by purchase, from the Tennessee Coal, Iron & Railroad Company, one-half of the entire capital stock of the Birmingham Southern Railroad Company—viz., $300,000, par value, of the Preferred Stock, and $300,000, par value, of the Common Stock, the remaining one-half interest having been, at the same time, purchased by the Louisville & Nashville Railroad Company.

The property of the Birmingham Southern Railroad Company comprises all of the yards, sidings and other railroad properties formerly owned by the Tennessee Coal, Iron & Railroad Company in and near Birmingham, Ala., embracing necessary real estate, rights of way and about 70 miles of track.

This property will be operated separately by its own officers, under an agreement between the two above-named proprietary Companies.

NORFOLK & PORTSMOUTH BELT LINE RAILROAD:

The Norfolk & Portsmouth Belt Line Railroad, a terminal line extending from Pinner's Point, Virginia, through Portsmouth and Norfolk, to a connection with the Norfolk & Western Railway, in Berkley, Virginia, was completed and opened for business in September, 1898. The Southern Railway Company owns one-eighth of the capital stock of the Norfolk & Portsmouth Belt Line Company, the other seven-eighths being owned equally by the other Railroad Companies having terminals on the Elizabeth River. The property is operated independently for the interchange of traffic between the railroads centering at Norfolk. This connection enables the Southern Railway to reach the City of Norfolk by rail, and has materially increased the facilities for the interchange of cars by the several Railroad Companies interested.

NEW INDUSTRIES.

The development of manufacturing industries in the South, and upon the Southern Railway Company's lines, continues to be very marked and encouraging. The greatest activity is in connection with the iron industry and in the manufacture of textile fabrics, but there is also a steady growth in diversified manufactures, including such articles as wagons, furniture, agricultural implements, brick and tiles, glassware, canned goods, leather, etc.

The most important development of recent years, however, is the inauguration on a large and substantial scale of the manufacture of Southern iron into steel, by the open-hearth or basic process.

With this industry firmly established, as it now promises to be, the market for the output of Southern furnaces will be greatly widened, and the advantages of the South in the matter of cheap production of pig iron will be still further emphasized, to the increased profit and benefit of that entire section of country, not only in the sale of the steel itself, but in the creation of numerous collateral manufactories for converting it into finished products.

Pursuant to the policy adopted in 1897, the accounts of the Company have been examined by certified public accountants, and the certificate of Messrs. Patterson, Corwin & Patterson, as the result of the examination, is attached to this report.

Especial attention is directed to the General Manager's report for statistics, details of earnings and expenses, materials used, betterments made and economies accomplished in the operation of the property.

The acknowledgments of the Board are due to all officers and employes for the faithful and efficient discharge of their duties during the year.

Respectfully submitted by order of the Board.

SAMUEL SPENCER, *President.*

EXTRACTS FROM THE REPORT OF THE GENERAL MANAGER.

WASHINGTON, D. C., August 12, 1899.

Mr. Samuel Spencer, President, New York:

DEAR SIR—Below please find report of the operations and physical condition of the Southern Railway properties for the year ended June 30, 1899:

MILES OF ROAD OPERATED.

The number of miles of road operated on June 30, 1898, was	5,231·67
The number of miles of road operated on June 30, 1899, was	5,958·68
An increase of	727·01

A detailed statement of the roads operated on June 30, 1899, is given in Table No. 19 in pamphlet report. The details of the increase in miles operated are as follows:

ADDITIONS.

	Miles.	Miles.
Aiken Branch - Edgefield to Aiken, S. C.	23·58	
Castleman Branch—Castleman Junction to Castleman, Ala.	3·63	
North Carolina Midland RR. Extension—Mooresville to Mooresville Junction, N. C.	27·47	
South Carolina & Georgia RR. and Augusta Southern RR.—Augusta, Ga., to Charleston, S. C.; Augusta, Ga., to Tennille, Ga.; Columbia to Branchville, S. C., and Branches	323·20	
Atlantic & Yadkin Ry.—Sanford to Mt. Airy, N. C., and Branches	166·22	
Carolina Midland Ry.—Allendale to Seivern, S. C.	54·14	
Seivern & Knoxville RR. - Seivern to Batesburg, S. C.	17·44	
Mobile & Birmingham RR.—Marion June. to Mobile, Ala.	148·55	
Mobile, Ala., J., & N. Trackage—Lipscomb St. to Union Passenger Station	·75	
		764·98
Addn by re-measurement—Asheville & Spartanburg RR.	·50	
" " Roswell Branch	·69	
		1·19
		766·17

REDUCTIONS.

Part of Henry-Ellen Branch taken up		2·19
Lauderdale Branch taken up		13·77
Discontinuation of trackage over Alabama Great Southern RR. between Mobile Junction and Blocton, Ala.		23·20
		39·16
Net increase		727·01

The lines of road are located as follows:

	Miles.		Miles.
District of Columbia	2·27	Alabama	996·85
Virginia	705·71	Mississippi	291·77
North Carolina	1,317·14	Tennessee	647·19
South Carolina	896·44	Kentucky	134·75
Georgia	963·76		
Total			5,958·68

The average number of miles of road operated by the Company in the year 1898-9, including acquired roads shown in foregoing table under head of "Additions," was 5,377·50, as compared with 4,937·43 miles in the previous year. For purposes of proper comparison, however, the following statistics relating to earnings and expenses cover only the operations of 5,254 miles of road which were included in the Southern Railway System during the entire year ended June 30, 1899, as compared with the operations of the same lines for the entire year preceding.

EARNINGS AND EXPENSES.

	1899.	1898.	Inc. or Dec.	Per Cent.
Earnings—	$	$	$	
From Freight	15,901,845 41	14,632,376 95	*I.*1,269,468 46	8·68
" Passengers	6,980,554 44	5,650,766 87	*I.*1,329,787 57	23·54
" Mail	1,250,802 53	1,244,167 43	*I.*6,635 10	·53
" Express	500,395 86	462,705 82	*I.*37,690 04	8·15
" Miscellaneous	395,391 92	418,384 31	*D.*22,992 39	5·50
Total earnings	25,028,990 16	22,408,401 38	*I.*2,620,588 78	11·69
Expenses—				
For Cond'g Trans'n	8,174,138 93	7,766,151 43	*I.*407,987 50	5·25
For Maint. of Way and Structures	3,545,530 02	3,204,059 33	*I.*341,470 69	10·66
For Maint. of equip.	3,757,601 88	2,906,873 01	*I.*850,728 87	29·27
For General Exp'n's and Taxes	1,640,515 65	1,580,013 37	*I.*60,502 28	3·83
Total Expenses	17,117,786 48	15,457,097 14	*I.*1,660,689 34	10·74
Net earnings from operation	7,911,203 68	6,951,304 24	*I.*959,899 44	13 81
Ratio of expenses to earnings	68·39%	68·98%	*Decrease,*	·59

COMPARISON OF STATISTICS.

FREIGHT TRAFFIC.

The freight earnings increased $1,269,468 46, or 8·68 per cent.

The number of tons of freight carried increased 573,974 tons, or 5 95 per cent.

The number of tons of freight carried one mile increased 184,231,315 tons, or 11·60 per cent

The average length of haul of freight per ton was 173·37 miles in 1899 and 164·59 miles in 1898, an increase of 5 33 per cent.

The average rate per ton per mile was ·897 of a cent in 1899, as compared with 922 of a cent in the previous year, a decrease of 2·71 per cent

The average earnings of freight trains per mile run were $1·450 in 1899, compared with $1 382 in 1898, an increase of 4 90 per cent.

PASSENGER TRAFFIC.

The passenger earnings increased $1,329,787 57, or 23·54 per cent.

The number of passengers carried increased 581,757, or 12·82 per cent.

The number of passengers carried one mile increased 67,600,052, or 27·77 per cent.

The average rate per passenger per mile was 2 244 cents, as compared with 2·321 cents in the previous year, a decrease of 3·32 per cent.

The average distance traveled by passengers was 60 77 miles, as compared with 53·66 miles in the previous year, an increase of 13·25 per cent.

The average earnings of passenger trains per mile run were $1·072 in 1899, compared with $0·999 in 1898, an increase of 7·28 per cent.

CONDUCTING TRANSPORTATION.

The total expenses for "Conducting Transportation" *increased*		$407,987 or 5·25%
The total tonnage moved (including company's freight) in 1899 was	11,707,677	
The total tonnage moved (including Company's freight in 1898 was	11,153,561	
An *increase* of		554,116 tons, or 4·97%
The total number of tons carried one mile (including Company's freight) in 1899 was	2,057,571,910	
The total number of tons carried one mile (including Company's freight) in 1898 was	1,846,565,211	
An *increase* of		211,006,699 or 11·43%
The number of miles run by passenger trains in 1899 was	8,277,352	
The number of miles run by passenger trains in 1898 was	7,487,770	
An *increase* of		789,582 or 10·54%
The number of miles run by freight trains in 1899 was	10,969,005	
The number of miles run by freight trains in 1898 was	10,581,348	
An *increase* of		387,657 or 3·66%
The number of miles run by all trains in 1899 was	19,831,021	
The number of miles run by all trains in 1898 was	18,475,206	
An *increase* of		1,355,815 or 7·34%
The number of miles run by locomotives in 1899 was	24,246,279	
The number of miles run by locomotives in 1898 was	22,333,345	
An *increase* of		1,912,934 or 8·57%
The average number of tons carried per train in 1899 was	187·58	
The average number of tons carried per train in 1898 was	174·51	
An *increase* of		13·07 or 7·49%
The average cost of conducting transportation per train mile in 1899 was	41·22 cts.	
The average cost of conducting transportation per train mile in 1898 was	42·03 "	
A *decrease* of		·81 " or 1·92%

In the above computations the mileage of mixed trains is considered as one-fourth passenger service and three-fourths freight

To summarize:

The gross earnings *increased* 11·69 per cent.

The expense for conducting transportation *increased* 5·25 per cent.

The average cost of conducting transportation per train mile *decreased* 1·92 per cent.

The number of passengers carried *increased* 12·82 per cent.

The number of passengers carried *one mile* increased 27·77 per cent.

The number of tons carried (including Company's material) *increased* 4·97 per cent.

The number of tons carried one mile (including Company's material) *increased* 11·43 per cent.

The average number of tons per train *increased* 7·49 per cent.

The number of miles run by all trains *increased* 7·34 per cent.

MAINTENANCE OF PROPERTY.

(*a*) *Maintenance of Way and Structures:*

The increase of $341,470 69, or 10·66 per cent in expenses for maintenance of way and structures is represented by a considerable improvement during the year in the condition of the roadway and structures.

(*b*) *Maintenance of Equipment:*

The increase of $850,728 87, or 29·27 per cent in expenses for maintenance of equipment is represented by a continued and marked improvement in the condition of the Rolling Stock.

The average expense for repairs to each class of equipment per engine per mile, and per car per mile during the five years of the Company's operations has been as follows:

	1894-5.	1895-6.	1896-7.	1897-8.	1898-9.
Locomotives per mile	4·19 cts.	4·12 cts.	4·89 cts.	5·58 cts.	5·69 cts.
Freight Cars "	0·47 "	0·48 "	0 47 "	0·53 "	0·77 "
Passenger Cars "	0·83 "	0·94 "	0·85 "	1 07 "	1·16 "

ACCOUNTANTS' CERTIFICATE.

A. Stuart Patterson. Hamilton S. Corwin.
Stuart H. Patterson.

PATTERSON, CORWIN & PATTERSON,
Certified Public Accountants,
30 Broad Street.

New York, Aug. 17, 1899.

To the Bondholders and Stockholde s of the Southern Railway Company.

We have critically examined the books and accounts of your Company, and hereby certify that the statements of income and profit and loss accounts for the fiscal year ended June 30, 1899, published herewith, agree with the books, and are correct.

We further certify that the condensed balance sheet, published herewith, correctly sets forth the financial condition of the Company as of the date June 30, 1899.

In the course of our investigation we examined the records of the departments of traffic receipts and disbursements to prove the entries of revenue and expenses on the general books, and verified the asset and liability balances by examination of the various auxiliary books and records, and by certificates of proper parties where necessary.

All important items and entries received careful attention, and were tested and proved by tracing to original authorized sources. All charges against plant, construction and equipment accounts were especially and critically investigated, and found to be correct.

The cash balances were verified by comparison with the pass-books, statements or receipts of the various banks and other custodians, and by actual count of the cash in the Treasurer's office.

The securities and bills receivable owned by the company and held in the treasury, or deposited in trust, were also located and verified

PATTERSON, CORWIN & PATTERSON,
Certified Public Accountants.

TABLE I.—COMPARATIVE BALANCE SHEET JUNE 30, 1899, AND JUNE 30, 1898.

JUNE 30, 1898.		ASSETS.		JUNE 30, 1899.	
		COST OF ROAD—			
$251,105,986 93		*Southern Railway Properties*		$252,877,040 02	
		Viz.: Total to June 30, 1898	$251,105,986 93		
		Atlantic & Yadkin Ry	1,367,366 09		
		Aiken Branch	142,250 00		
		Current New Construction Year 1898-9	349,995 46		
			$252,965,598 48		
		Less net credit by Sundry Adjustments	88,558 46		
			$252,877,040 02		
12,474,845 00		*Leasehold Estates.* (*Per contra* "Outstanding Securities")		20,473,934 38	
	$263,580,831 93	TOTAL COST OF ROAD			$273,350,974 40
		COST OF EQUIPMENT.			
$10,038,072 07		*Equipment Owned*		10,881,556 95	
		Viz.: Total to June 30, 1898	$10,038,072 07		
		Tr. Equip. finally paid for and released from Trust	228,960 00		
		Received with Atlantic & Yadkin Ry	119,743 00		
		" " Aiken Branch	7,375 00		
		" " Car. Mid. RR. and S. & K. RR.	10,490 00		
		New and Additional Equipment, Year 1898-9	485,299 38		
			$10,889,939 45		
		Less net credit by Sundry Adjustments	8,382 50		
			$10,881,556 95		
1,854,711 00		*Trust Equipment*		1,625,751 00	
375,155 00		*Equipment Leasehold Estates.* (*Per contra* "Outstanding Securities")		1,086,179 86	
		Viz.: North Carolina RR	$105,000 00		
		Atlanta & Charlotte Air Line Ry	194,005 00		
		Georgia Midland Ry	76,150 00		
		South Carolina & Georgia RR	479,462 64		
		Augusta Southern RR	37,485 22		
		Mobile & Birmingham RR	191,240 00		
		Richmond & Mecklenburg RR	2,837 00		
			$1,086,179 86		
7,400 00		*Equipment Other Lines.* (*Per contra*)		3,640 00	
	12,275,338 07	TOTAL COST OF EQUIPMENT			13,597,127 81
	$275,856,170 00	TOTAL COST OF ROAD AND EQUIPMENT			$286,948,102 21
		COST OF SECURITIES PLEDGED OR HELD FOR CONTROL.			
$13,124,504 82		Pledged under First Consolidated Mortgage (See Table 6)		$13,433,214 06	
700,000 00		Pledged under Memphis Division First Mortgage		700,000 00	
1,500,000 00		Pledged to secure Southern Ry. Certificates of Indebtedness		6,224,501 32	
175,000 00		U. S. Government Bonds deposited under North Carolina RR. Lease		182,750 00	
568,695 82		Sec's in Treas. unpl'd, held for control or as mun. of title, etc. (See Table 7)		955,808 34	
	16,068,200 64				21,496,276 72
	$291,924,370 64	TOTAL COST OF ROAD, EQUIP. AND SECURITIES HELD FOR CONTROL			$308,444,378 93
	1,078,538 72	MATERIAL AND SUPPLIES ON HAND			1,193,872 73
	$293,002,909 36	**Total Capital Assets**			$309,638,251 66
	945,000 00	SOUTHERN RY. CO. CONSOLIDATED MORTGAGE BONDS IN TREASURY			1,394,000 00
	988,759 70	MISCELLANEOUS SECURITIES OWNED, in Treasury unpledged			1,647,962 42
	64,301 90	SECURITIES OWNED—deposited under contract			15,000 00
	173,311 12	BILLS RECEIVABLE—deferred but secured			179,190 79
	18,521 13	INSURANCE PAID, NOT ACCRUED			3,515 86
	104,272 36	SINKING FUNDS—Uninvested Balances in hands of Trustees			130,514 81
$2,275,222 49		CURRENT ASSETS.—Cash in hands of Treas. and in hands of Fin'l Agents		$2,982,352 26	
291,273 85		Cash in transit from agencies		406,323 40	
396,597 56		Due from Agents and Conductors		507,456 79	
321,013 92		Due from United States Post Office Department		332,948 02	
718,732 19		Due from Connecting Lines		556,017 32	
532,859 44		Due from Individuals and Companies		1,043,508 20	
62,078 08		Bills Receivable—current		66,530 14	
	4,597,777 51	**Total Current Assets**			5,895,136 13
	$299,894,853 08				$318,903,571 67

JUNE 30, 1898.		LIABILITIES.		JUNE 30, 1899.	
$120,000,000 00		CAPITAL STOCK.—Common		$120,000,000 00	
57,290,400 00		Preferred		60,000,000 00	
	$177,290,400 00	TOTAL			$180,000,000 00
	101,236,000 00	FUNDED DEBT (see page 395, Table 4)			103,932,300 00
		OUTSTANDING SECURITIES OF LEASEHOLD ESTATES (see page 395, Table 5).			
$7,200,000 00		Atlanta & Charlotte Air Line Ry		$7,200,000 00	
4,000,000 00		North Carolina RR		4,000,000 00	
1,650,000 00		Georgia Midland Ry		1,650,000 00	
.....		South Carolina & Georgia RR		5,250,000 00	
.....		Augusta Southern RR		400,000 00	
.....		Mobile & Birmingham RR		2,700,000 00	
.....		Richmond & Mecklenburg RR		308,000 00	
	12,850,000 00	TOTAL			21,508,000 00
$8,200 00		EQUIPMENT NOTES.—Richmond & Danville RR		.....	
137,500 00		East Tennessee Virginia & Georgia Ry		100,000 00	
57,117 76		Memphis & Charleston RR		32,634 72	
.....		South Carolina & Georgia RR		100,228 57	
.....		Augusta Southern RR		7,124 34	
	202,817 76	TOTAL			239,991 63
		CERTIFICATES OF INDEBTEDNESS.			
$1,000,000 00		Acc't pur. Memphis Division		$600,000 00	
.....		" So. Car. & Ga. RR. stock and Nor. Ala. Ry. bonds and stock		2,000,000 00	
.....		" Carolina Midland and Seivern & Knoxville bonds and stock		350,000 00	
	1,000,000 00	TOTAL			2,950,000 00
$50,000 00		MORTGAGES ON REAL ESTATE.—Norfolk, Va		$50,000 00	
.....		Washington, D. C		8,000 00	
	50,000 00	TOTAL			58,000 00
$3,640 00		EQUIPMENT OTHER LINES.—Roswell RR		$3,640 00	
3,760 00		Richmond & Mecklenburg RR		.....	
	7,400 00	TOTAL			3,640 00
	$292,636,617 76	**Total Capital, Funded and Lien Liabilities**			$308,601,931 63
$232,774 00		RESERVES.—For Maintenance of Way		$301,335 78	
211,524 98		For Maintenance of Equipment		546,452 69	
175,777 89		Miscellaneous		683,083 95	
	620,376 27	TOTAL			1,530,872 42
	62,943 71	SUNDRY ACCOUNTS		.....	22,208 69
	524,429 55	INTEREST AND RENTALS ACCRUED, NOT DUE		.....	597,465 36
	249,896 07	TAXES ACCRUED, NOT DUE		.....	287,821 67
		RESERVE FOR DIV. No. 4, 1%, on preferred stock, payable in Oct. 1899		.....	600,000 00
		CURRENT LIABILITIES.			
$1,829,780 16		Interest and Rentals Due and Unpaid, including amount due July 1, 1899		$1,909,531 68	
1,077,278 25		Audited Vouchers (including new construction and new equipment)		1,252,970 80	
.....		Foreign Freight Claims; Authorities Issued		30,113 28	
728,551 08		Pay Rolls (June)		857,992 66	
56,852 17		Wages Uncalled for		65,645 51	
422,969 51		Due Connecting Lines		398,217 24	
210,196 83		Due Individuals and Companies		292,236 85	
	4,345,628 00	**Total Current Liabilities**			4,806,708 02
	1,454,951 72	PROFIT AND LOSS (see Tables 2 and 3)		.....	2,366,563 88
	$299,894,853 08				$318,903,571 67

TABLE 2.—INCOME ACCOUNT FOR YEAR ENDED JUNE 30, 1899, COMPARED WITH YEAR ENDED JUNE 30, 1898.

1898.		DEBIT.	Exclusive of Lines Added During Year.	Lines Added During Year.*	1899.	
		To Operating Expenses and Taxes:				
$3,031,170 85		Maintenance of way and structures	$3,545,530 02	51,731 35	$3,597,261 37	
2,751,824 32		Maintenance of equipment	3,757,601 88	34,702 28	3,792,304 16	
7,263,724 37		Conducting transportation	8,174,138 93	122,289 52	8,296,428 45	
1,455,144 90		General expenses and taxes	1,640,515 65	29,945 74	1,670,261 39	
	$14,501,864 44		$17,117,786 48	$238,668 89		$17,356,355 37
		To Fixed Charges, including Rentals:				
		So. Ry. 1st Cons. Mtge.—				
		$27,639,000 12 mos.,	$1,381,950, 5%			
$1,356,950 00		1,000,000 6 mos.,	25,000, 5%		$1,406,950 00	
195,000 00, 12 mos.		E. T. Reorganization Mtge. 12 mos.,	$4,500,000, 5%		225,000 00	
101,660 00, 6 "		Memphis Division 1st " 12 mos.,	5,083,000, 4%		203,320 00	
.....		Aiken Branch 1st Mtge 12 mos.,	150,000, 4%		6,000 00	
.....		Certificates of Indebtedness—				
36,600 01, 6 m. 7ds.		Account of Memphis Div. 12 mos.,	6%		52,000 00	
		Account purchase S. C. & G. and No. Ala. Securities 1 m. 17 ds.,	5%		13,055 55	
		Account purchase Car. Mid. and S. & K. Securities. 1m. 13 ds.,	5%		2,090 27	
359,820 00, 12 mos.		R. & D. 1st Cons. Mtge. 12 mos.,	5,997,000, 6%		359,820 00	
168,400 00, 12 "		Debenture " 12 mos.,	3,368,000, 5%		168,400 00	
45,425 00, 12 "		Eq. S. F. " 12 mos.,	802,000, 5%		41,683 33	
41,000 00, 12 "		W. O. & W. 1st " 12 mos.,	1,025,000, 4%		41,000 00	
20,000 00, 12 "		R. Y. R. & C. 1st " 12 mos.,	400,000, 5%		20,000 00	
22,500 00, 12 "		2d " 12 mos.,	500,000, 4½%		22,500 00	
9,000 00, 12 "		A. T. & O. 1st " 12 mos.,	150,000, 6%		9,000 00	
151,860 00, 12 "		W. N. C. 1st Cons. " 12 mos.,	2,531,000, 6%		151,860 00	
99,875 00, 12 "		C. C. & A. 1st Ext. " 12 mos.,	1,997,500, 5%		99,875 00	
35,105 00, 12 "		2d " 12 mos.,	500,000, 7%		35,000 00	
110,000 00, 12 "		C. & G. 1st " 12 mos.,	2,000,000, 6%		120,000 00	
218,610 00, 12 "		E. T. V. & G. 1st " 12 mos.,	3,123,000, 7%		218,610 00	
155,300 00, 12 "		1st " 12 mos.,	3,106,000, 5%		155,300 00	
638,500 00, 12 "		Cons. " 12 mos.,	12,770,000, 5%		638,500 00	
60,000 00, 12 "		Ala. Cent. 1st " 12 mos.,	1,000,000, 6%		60,000 00	
120,000 00, 12 "		K. & O. 1st " 12 mos.,	2,000,000, 6%		120,000 00	
311,600 00, 12 "		Ga. Pac. 1st " 12 mos.,	5,660,000, 6%		339,600 00	
25,737 50, 12 "		Eq. S. F. " 12 mos.,	402,000, 5%		20,740 00	
36,000 00, 12 "		Va. Mid. Serial A " 12 mos.,	600,000, 6%		36,000 0	
114,000 00, 12 "		B " 12 mos.,	1,900,000, 6%		114,000 00	
66,000 00, 12 "		C " 12 mos.,	1,100,000, 6%		66,000 00	
38,000 00, 12 "		D " 12 mos.,	950,000, 4%		38,000 00	
88,750 00, 12 "		E " 12 mos.,	1,775,000, 5%		88,750 00	
65,500 00, 12 "		F " 12 mos.,	1,310,000, 5%		65,500 00	
242,950 00, 12 "		General " 12 mos.,	4,859,000, 5%		242,950 00	
35,300 00, 12 "		C. & R. RR. Rental " 12 mos.,	.....		35,300 00	
266,000 00, 12 "		North Carolina RR. Rental " 12 mos.,	.....		266,000 00	
20,000 00, 12 "		A. & C. A. L. 1st Mtge., Prof. 12 mos.,	500,000, 4%		20,000 00	
297,500 00, 12 "		1st Mtge 12 mos.,	4,250,000, 7%		297,500 00	
45,000 00, 12 "		Income 12 mos.,	750,000, 6%		45,000 00	
102,000 00, 12 "		Stock 12 mos.,	1,700,000, 6%		102,000 00	
4,000 00, 12 "		Organization Exp. 12 mos.,	.....		4,000 00	
40,000 00, 12 "		S. U. & C. 1st Mtge. 12 mos.,	1,000,000, 4%		40,000 00	
1,050 00, 12 "		Athens Belt Line Rental 12 mos.,	.....		1,050 00	
		Wilmington & Weldon RR. and Norfolk & Carolina RR. Trackage and Real Estate Rental 12 mos.,	.....		68,915 32	
68,275 38, 12 "		Georgia Midland Ry. 1st Mtge. 12 mos.,	1,650,000, 3%		49,500 00	
49,500 00, 12 "		Rich. & Meck. RR. Rental 8 mos.,	.....		8,400 00	
.....		South Carolina & Ga. RR. Rental 2 mos.,	.....		47,083 33	
.....		Atlantic & Yadkin 1st Mtge. 3 mos.,	1,500,000, 4%		15,000 00	
.....		Mobile & Birmingham RR. Rental 4 mos.,	.....		26,000 00	
	5,862,767 89					6,207,252 80
		To Other Deductions from Income:				
$57,052 88		Miscellaneous Interest and Commissions			$21,982 62	
5,539 84, 12 mos.		R. & M. RR. Traffic Contract			1,500 93	
3,873 77, 12 "		" " Net Earnings			.....	
5,436 15, 12 "		‡ Net Deficit B. C. & R. Steamboat Co.			.....	
668 77		Miscellaneous			544 68	
	72,571 41					24,028 23
	1,007,013 09	Balance Carried to Credit of Profit and Loss for the Year				2,094,519 48
	$21,444,216 83					$25,682,155 88

* Includes operating expenses and taxes of—South Carolina & Georgia and Augusta Southern railroads, May 1 to June 30; Mobile & Birmingham RR., March 1 to June 30; Car. Midland and Seivern & Knoxville RRs., May 21 to June 30; Atlantic & Yadkin Ry., June 1 to June 30.
‡ The profits from operation of the Baltimore Chesapeake & Richmond Steamboat Co. for the year 1899 were not transferred to the Southern Ry. Co., but were reserved in the Treasury of the Steamboat Co.

1898.		CREDIT.	Exclusive of Lines Added During Year.	Lines Added During Year.*	1899.	
		By Gross Earnings:				
$5,394,518 05		Passenger	$6,980,554 44	$102,698 70	$7,083,253 14	
13,679,164 16		Freight	15,901,845 41	197,447 87	16,099,293 28	
1,209,294 33		Mail	1,250,802 53	10,619 04	1,261,421 57	
445,032 51		Express	500,393 86	5,073 25	505,469 11	
367,829 70		Miscellaneous	395,391 92	8,857 05	404,248 97	
	$21,095,838 75		$25,028,990 16	$324,695 91		$25,353,686 07
		By Income from Investments:				
$6,125 00		Interest on Chester & Lenoir Bonds			$6,125 00	
97,282 52		Dividends on Alabama Great Southern Stock			97,298 62	
15,000 00		Dividends on Norfolk & Carolina Stock			54,164 50	
28,630 00		Dividends on Georgia Southern & Florida Stock			32,020 00	
.....		Interest on U. S. Government Bonds			2,550 00	
.....		Interest on Atlantic & Yadkin Ry. Bonds			8,166 67	
.....		Interest on Northern Alabama Ry. Bonds			7,050 41	
2,443 77		Miscellaneous			1,944 80	
	149,481 29					209,920 00
		By Miscellaneous Income from Other Sources:				
$118,506,32		Net income from Compresses and Other Property			$100,055 19	
7,999 38		Earnings from Shepherd's Ferry, Alexandria, Va.			4,283 39	
		Net amount received in adjustment of earnings of Atlantic & Yadkin Ry. accruing prior to date of purchase and delivery of the property			14,211 23	
25,104 42		Net Income K. C. G. & L. Ry. Co. (The results of the operation of this property for 1899 are included above in the Gross Earn. and Oper. Expenses of the System.)			.....	
47,286 66		Cash received from Receivers of Memphis & Charleston RR. for account of interest accrued prior to March 1, 1898, on securities issued by Southern Ry. Co. for the purchase of Memphis & Charleston RR.			.....	
	198,896 79					118,549 81
	$21,444,216 83					$25,682,155 88

* Includes Gross Earnings of—South Carolina & Ga. RR., May 1 to June 30; Atlantic & Yadkin Ry., June 1 to June 30; Mobile & Birmingham RR., March 1 to June 30; Carolina Midland and Seivern & Knoxville railroads, May 21 to June 30.

TABLE 3.—PROFIT AND LOSS ACCOUNT FOR YEAR ENDED JUNE 30, 1899.

Balance at credit of this account June 30, 1898		$1,454,951 72
Credits:		
Credit bal. of income acc't for year ended June 30, 1899.		2,094,519 48
Net credit resulting from final settlement of this Company's claim against the Balt. & O. RR. Co. and its Receivers on account of the abrogation of that Company's lease of the Harrisonburg Branch		16,116 15
		$3,565,587 35
Debits:		
Dividend No. 3 on Preferred Stock, 1% paid on Jan. 20, 1899	$572,904 00	
Amount reserved for Dividend No. 4 on Preferred Stock, 1%, payable in Oct., '99.	600,000 00	
Miscellaneous Debits	26,119 47	
		1,199,023 47
Credit Balance carried forward June 30, 1899		$2,366,563 88

TABLE 4.—FUNDED DEBT JUNE 30, 1899.

Classes of Bonds.	*Principal Due.*	*Interest. Due.*	*Rate. P. Ct.*	*Amount Outstanding. June 30, 1899.*	*June 30, 1898.*
				$	$
Southern Ry.:					
1st Consol. Mort.	1994	J - J	5	30,0[illegible]3,000	28,804,000
"East Tenn." Reorg. M.	1938	M - S	5	4,500,000	4,500,000
Memphis Div. 1st Mort.	1996	J - J	4-4½-5	5,083,000	5,083,000
Memphis Div. 2d Mort. (Owned by So. Ry. Co.)	1996	A - O	5	1,500,000	1,500,000
Alben Branch 1st Mort.	1998	J - J	4	150,000	.....
Richmond & Danville RR.:					
Consol. Mort. Gold	1915	J - J	6	5,997,000	5,997,000
Debenture Mortgage	1927	A - O	5	3,368,000	3,368,000
Equip. Sinking Fund M.	Var.	M - S	5	802,000	896,000
Wash. Ohio & West RR.:					
1st Mortgage	1924	F - A	4	1,025,000	1,025,000
Richmond York River & Chesapeake RR:					
1st Mortgage	1910	J - J	5	400,000	400,000
2d Mortgage	1910	M - N	4½	500,000	500,000
Atlantic Tenn. & Ohio RR.:					
1st Mortgage	1913	A - O	6	150,000	150,000
West. No. Carolina RR.:					
1st Consolidated Mort.	1914	J - J	6	2,531,000	2,531,000
Charlotte Col. & Aug. RR.:					
1st Extended Mort.	1909	J - J	5	1,997,500	1,997,500
2d Mortgage	1902	A - O	7	500,000	500,000
Columbia & Greenv. RR.:					
1st Mortgage	1916	J - J	6	2,000,000	2,000,000
East Tenn. Va. & Ga. Ry.:					
1st Mortgage	1900	J - J	7	3,123,000	3,123,000
1st Mortgage	1930	J - J	5	3,106,000	3,106,000
Consolidated Mortgage	1956	M - N	5	12,770,000	12,770,000
Alabama Central RR.:					
1st Mortgage	1918	J - J	6	1,000,000	1,000,000
Georgia Pacific Ry.:					
1st Mortgage	1922	J - J	6	5,660,000	5,660,000
Equip. Sinking Fund M.	Var.	F - A	5	402,000	477,000
Knoxville & Ohio RR.:					
1st Mortgage	1925	J - J	6	2,000,000	2,000,000
Spartanb. Un. & Col. RR.:					
1st Mortgage	1995	J - J	4	1,000,000	1,000,000
Virginia Midland Ry.:					
Serial Mort., Series A	1906	M - S	6	600,000	600,000
" " " B	1911	M - S	6	1,900,000	1,900,000
" " " C	1916	M - S	6	1,100,000	1,100,000
" " " D	1921	M - S	4	950,000	950,000
" " " E	1926	M - S	5	1,775,000	1,775,000
" " " F	1931	M - S	5	1,310,000	1,310,000
General Mortgage	1936	M - N	5	4,859,000	4,859,000
Charlottesville & Rapidan RR. 1st Mort	1913	J - J	6	340,800	354,500
Atlantic & Yadkin Ry.:					
1st Mortgage	1949	A - O	4	1,500,000	.....
Total as per Balance Sheet				103,932,300	101236000

TABLE 5.—SECURITIES OF LEASEHOLD ESTATES.

	Principal Due.	*Interest Due.*	*Rate. P. Ct.*	*Amount Outstanding. June 30, 1899.*	*June 30, 1898.*
				$	$
Atlanta & Char'te Air L. Ry.:					
1st Mortgage Pref. Bonds	1907	A - O	4	500,000	500,000
1st Mortgage Bonds	1907	J - J	7	4,250,000	4,250,000
Income Mortgage Bonds	1900	A - O	6	750,000	750,000
Stock	.....	M - S	6	1,700,000	1,700,000
				7,200,000	7,200,000
North Carolina RR.:					
Stock	.....	J - J	.....	4,000,000	4,000,000
Georgia Midland Ry.:					
1st Mortgage Bonds	1946	A - O	3	1,650,000	1,650,000
So. Carolina & Georgia RR.:					
1st Mortgage Bonds	1919	M - N	5	5,250,000	
Augusta Southern RR.:					
1st Mortgage Bonds	1924	J - D	5	400,000	
Mobile & Birmingham RR.:					
Prior Lien Bonds	1945	J - J	5	600,000	
1st Mortgage Bonds	1945	J - J	4	1,200,000	
Preferred Stock	.....	J - D	.....	900,000	
Richm. & Mecklenburg RR.:					
1st Mortgage Bonds	1948	M - N	4	308,000	
Total, as per Sheet.				21,508,000	12,850,000

TABLE 6.—STATEMENT OF SECURITIES OWNED BY SOUTHERN RAILWAY CO. AND BY IT PLEDGED UNDER ITS FIRST CONSOLIDATED MORTGAGE DEED—JUNE 30, 1899.

		June 30, 1899. Par Value.
RAILROAD BONDS.		
Alabama Central RR. Co.	Income Bonds and Scrip	$1,355,275 00
Danville & Western Ry. Co.	1st Mtge. 5%	1,051,000 00
Elberton Air Line RR. Co.	1st Mtge. 7%	150,000 00
High Point R. A. & So. RR. Co.	1st Mtge. 6%	402,000 00
No. Carolina Midland RR. Co.	1st Mtge. 6%	801,000 00
Piedmont RR. Co.	1st Mtge. 6%	500,000 00
Piedmont RR. Co.	2d Mtge. 6%	500,000 00
So. Ry. Co. in Kentucky	1st Mtge. 5%	3,000,000 00
So. Ry. Co. in Mississippi	1st Mtge. 5%	200,000 00
Western North Carolina RR. Co.	1st Mtge. 6%	1,325,000 00
Washington Ohio & Western RR. Co.	1st Mtge. 4%	221,000 00
Yadkin RR. Co.	1st Mtge. 6%	615,000 00
TOTAL BONDS		$10,120,275 00
RAILROAD STOCKS.		
Alabama Great So. Ry. Co., Limited	Class "A"	$1,725,000 00
" " " " "	Class "B"	4,540,050 00
Knoxville & Ohio RR. Co.		1,111,300 00
Southern Ry. Co. in Kentucky		998,200 00
TOTAL STOCKS		$8,374,550 00
OTHER SECURITIES.		
Balt. Ches'ke & Rich. Steamboat Co.	Certs. of Indebt.	$250,000 00
" " " " "	Capital Stock	250,000 00
Total other Securities		$500,000 00
TOTAL BONDS, STOCKS AND OTHER SECURITIES		$18,994,825 00
Book Valuation, as per Balance Sheet		$13,433,214 06

TABLE 7.—STATEMENT OF "SECURITIES IN TREASURY UNPLEDGED," HELD FOR CONTROL OR AS MUNIMENTS OF TITLE, ETC., JUNE 30, 1899.

		June 30, 1899. Par value.
RAILROAD BONDS.		
Blue Ridge RR. Co.	Mtge. Loan 7%	$496,000 00
Franklin & Pittsylvania RR. Co.	1st Mtge. 5%	74,500 00
Hartwell RR. Co.	1st Mtge. 5%	20,000 00
Lawrenceville Branch RR. Co.	1st Mtge. 7%	30,000 00
Total Bonds		$620,500 00
RAILROAD STOCKS.		
Alabama Great Southern Ry. Co., Ltd—Class "B"		$65,500 00
Atlantic & Yadkin Ry. Co.		1,000,000 00
Asheville & Spartanburg RR. Co.		1,047,981 83
Augusta & Summerville RR. Co.		66,700 00
Cincinnati New Orleans & Texas Pacific Ry. Co.		400 00
Central Railway Transfer & Storage Co.		40,000 00
Danville & Western Ry. Co.		368,600 00
Danville Mocksville & Southwestern RR. Co.		50,200 00
Elberton Air Line Ry. Co.		89,850 00
Georgia Midland Ry. Co.		1,000,000 00
Hartwell Ry. Co.		20,000 00
High Point Randleman Asheboro & Southern RR. Co.		212,500 00
Knoxville & Ohio RR. Co.		6,000 00
Lawrenceville Branch RR. Co.		75 00
Mobile & Birmingham RR. Co.—Common		866,700 00
North Carolina Midland RR. Co.		787,600 00
Northern Alabama Ry Co.		58,600 00
Richmond & Mecklenburg RR. Co.		300,000 00
South Carolina & Georgia RR. Co.		320,300 00
Southern Ry. Co., in Kentucky		1,800 00
State University RR. Co.		16,800 00
Spartanburg Union & Columbia RR. Co.		1,000,000 00
Yadkin RR. Co.		462,750 00
Total Stock		$7,782,356 83
OTHER SECURITIES.		
East Tennessee Telegraph Co.	Stock	$1,750 00
Sheffield Machine Works	1st Mtge. 6% Bonds	100,000 00
Sheffield Machine Works	Stock	25,500 00
Southwestern Construction Co.	Stock	16,600 00
South Atlantic Export Co.	Stock	25,000 00
Miscellaneous		32,333 33
Total other Securities		$201,183 33
TOTAL BONDS, STOCKS AND OTHER SECURITIES		$8,604,040 16
Book valuation, as per Balance Sheet		$955,808 34

St. Louis Breweries, Limited.

(Report for the year ending Sept. 30, 1898.)

The Directors' report is cited as follows:

The sales of beer for the year were 669,986 barrels, showing a decrease during the past year of 5,562 barrels, as compared with the corresponding twelve months to September, 1897, in which year there was a decrease of 43,577 barrels. This decrease had been incurred almost entirely in the last four months, as up to the end of May the sales showed an increase of 19,739 barrels. The decrease must be principally attributed to the smaller consumption of beer consequent on the increased price necessitated by the imposition of the war tax of £1 per barrel. The new opposition brewery referred to in the last two reports has affected the sales very slightly, though the competition has naturally somewhat increased selling expenses.

The results for three years past compare as follows:

REPORT OF ENGLISH COMPANY.

Receipts—	1897-98.	1896-97.	1895-96.
Dividends received	£104,460	£130,575	£135,788
Deductions—			
Expenses (less credits)	2,739	3,182	2,907
Dividend on preferred stock	(8%) 72,000	(8%) 72,000	(8%) 72,000
Dividends on common stock	(4%) 36,000	(6%) 54,000	(6%) 54,000
Balance, surplus, for year.	def. £6,279	£1,393	£6,891

NOTE.—Adding previous surplus there remained Sept. 30, 1898, to carry forward, a surplus of £7,492. The amounts to be carried forward in England and America together amount to £14,120. The company's capitalization is: Common stock, £900,000; preferred, 8 p. c. cumulative, £900,000. The $4,861,000 of outstanding 6 per cent bonds are obligations of the American company, which provides for their coupons.

REPORT OF AMERICAN COMPANY.

	1897-8	1896-7	1895-6
Net profits (less repairs)	$1,038,410	$1,117,689	$1,298,916
Depreciation	143,994	153,042	175,180
Dismantlement, etc.	46,423	53,586	111,207
Interest on bonds	abt. 297,696	297,696	297,696
Dividend to English Co.	508,862	636,078	661,521
Balance for year	sur. $41,435	def. 22,707	sur. 54,312

Sales of beer in	1890	'91	'92	'93	'94	'95	'96	'97	'98
1,000 barrels.	814	842	798	784	695	687	719	675	670

—The Central National Bank, whose card appears regularly on the first page of the CHRONICLE, is a representative institution in the mercantile section of the down-town business part of New York. It offers particularly to this line of trade superior facilities for collecting exchange on other cities, and solicits business in that line, as well as banking business in general from mercantile firms, individuals, banks and corporations. The Central is particularly well located for houses situated in or near the dry-goods district.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, August 18, 1899.

Healthy conditions have continued to be experienced in practically all lines of merchandise. In anticipation of a good fall and winter trade buyers are beginning to open active negotiations for supplies, and fair sales are being made at full values. This increased demand has been especially pronounced in the leather trade, and reports from the hardware trade and dry goods circles have been of a decidedly encouraging nature. Crop prospects, in the main, have continued favorable, although threshing returns from the Northwest have been barely up to expectations. The export demand for the coarser grains has continued active, and wheat has had a better sale; crop accounts from Russia and India have been less favorable. The Dreyfus court martial and the political situation in France have received considerable attention the past week, as has also the political situation in the Transvaal. An order has been issued by the War Department directing that ten additional regiments be organized for service in the Philippines.

Lard on the spot has had only a small sale, as exporters have been slow buyers and the demand from refiners has been light. There has been, however, no pronounced pressure to sell and values have held fairly steady, closing at 5·55c. for prime Western, and 5·20c. for prime City. Refined lard has continued quiet, but prices have been fairly well maintained, closing steady at 5·80c. for refined for the Continent. Speculation in lard for future delivery has been quiet. Early in the week prices weakened slightly, under selling by packers, but closed steadier on smaller receipts of swine.

DAILY CLOSING PRICES OF LARD FUTURES.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
August	5·40	5·55	5·50	5·50	5·55	5·55

Pork has been in moderately active demand, and prices have held steady, closing at $8 75@9 50 for mess, $11@11 75 for family and $10@11 75 for short clear. Cut meats have sold slowly, and the tendency of prices has been in buyers' favor, closing quiet at 5¾@6c. for pickled shoulders, 10@10¾c. for pickled hams and 6@7c. for pickled bellies, 14@10 lbs. average. Beef has been quiet, but values have held to a steady basis, closing at $9 for mess, $9 50@10 00 for packet, $10 00@10 50 for family and $13 50@14 00 for extra India mess in tcs. Tallow has had only a limited sale, but values have held steady at 4⅝c. for prime City. Lard stearine has been dull at 6⅛@6¾c. Oleo-stearine has been quiet and easy, closing at 7c. Cotton-seed oil has been quiet, and prices have weakened slightly, closing at 26@26½c. for prime yellow. Butter has advanced. The close, however, was quiet, as the higher prices checked the demand, closing at 17@21c. for creamery. Cheese has been in only moderate supply, and prices have advanced slightly, closing at 8@10c. for State factory, full cream. Fresh eggs have further advanced. At the close, however, receipts were increasing, and there was less tone to values, closing at 16½c. for choice Western.

Brazil grades of coffee have had only a small sale, as buyers have been indifferent, but as there has been no pressure to sell, values have held to a steady basis, closing at 5¼c. for Rio No. 7. The crop movement has continued fairly heavy, and supplies in sight are large. West India growths have had a limited sale at unchanged prices, closing steady at 7¾c.@8¼c. for good Cucuta. East India growths have been dull and unchanged. Speculation in the market for contracts has been quiet, and as neither buyers nor sellers have been aggressive, changes in prices have been unimportant. Following are the final asking prices:

Aug	4·40c.	Nov	4·50c.	March	5·10c.
Sept	4·40c.	Dec	4·90c.	May	5·20c.
Oct	4·50c.	Jan	4·95c.	July	5·30c.

Raw sugars have been quiet and in sympathy with easier foreign advices prices have weakened slightly. The close, however, was firmer at 4 9-16c. for centrifugals 96 deg. test and 4c. for muscovado, 89 deg. test. Refined sugar has been in fairly active demand and firm, closing at 5½c. for granulated. Spices have been fairly active, and higher for pepper. Teas have been steady.

Kentucky tobacco has had only a limited sale, but values have held to a steady basis. Seed-leaf tobacco has been in good demand and firm. Sales for the week about 3,500 cases.

Only a limited volume of business has been transacted in the market for Straits tin, buyers keeping their purchases close to immediate wants. Foreign advices have been easier and prices have weakened slightly, closing at 30·75@31c. Ingot copper has continued in fairly brisk demand and values have been well maintained, closing firm at 18½c. for Lake. Lead has had only a limited sale and prices have weakened slightly, closing at 4·57½@4·60c. Spelter has been quiet and easier, closing at 5·65c. Pig iron has been in active demand and higher, closing at $17 50@22.

Refined petroleum has been steady, closing at 7·80c. in bbls., 5·30c. in bulk and 9 05c. in cases. Naphtha steady at 10c. Crude certificates have been steady; credit balances have been unchanged at $1 27. Spirits turpentine has further advanced, but the close was quiet at 52@52½c. Rosins have been in limited demand and steady at $1 30 for common and good strained. Hops have had only a very moderate sale but values have held fairly steady. Wool has been firmly held, but demand has been less active.

COTTON.

FRIDAY NIGHT, August 18, 1899.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening the total receipts have reached 15,006 bales, against 8,065 bales last week and 7,031 bales the previous week, making the total receipts since the 1st of Sept., 1898, 8,420,217 bales, against 8,623,198 bales for the same period of 1897-8, showing a decrease since Sept. 1, 1898, of 207,981 bales.

Receipts at—	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston	113	654	2,353	1,817	280	1,454	6,671
Tex. City, &c	.....	.....	.....	.....	.....	.....	.....
New Orleans	284	1,326	599	439	643	443	3,734
Mobile	5	142	30	3	3	20	203
Pensacola, &c.	.....	.....	.....	.....	.....	1,575	1,575
Savannah	19	140	32	109	88	19	407
Brunsw'k, &c	.....	.....	.....	.....	.....	.....	.....
Charleston	1	5	5	9	2	7	24
Pt. Royal, &c.	.....	.....	.....	.....	.....	.....	.....
Wilmington	.....	.....	.....	.....	1	.....	1
Wash'ton, &c.	.....	.....	.....	.....	.....	.....	.....
Norfolk	9	6	11	44	9	28	107
N'p't News, &c	.....	.....	.....	.....	.....	.....	.....
New York	.....	.....	.....	.....	.....	.....	.....
Boston	47	81	177	31	.....	46	382
Baltimore	.....	.....	.....	.....	.....	1,803	1,803
Philadel'a, &c.	.....	.....	46	53	.....	.....	99
Tot. this week	478	2,354	3,253	2,505	1,026	5,390	15,006

The following shows the week's total receipts, the total since Sept. 1, 1898, and the stock to-night, compared with last year.

Receipts to Aug. 18	1898-99.		1897-98.		Stock.	
	This week.	Since Sep. 1, 1898.	This week.	Since Sep. 1, 1897.	1899.	1898.
Galveston	6,671	2,306,439	2,958	1,914,801	17,761	16,336
Tex. C., &c	.....	76,370	.....	98,068	.....	.....
New Orleans	3,734	2,213,685	3,442	2,684,054	129,760	69,222
Mobile	203	250,226	137	363,061	5,697	2,882
P'sacola, &c.	1,575	245,152	.....	118,433	.....	.....
Savannah	407	1,086,838	390	1,188,470	10,654	8,244
Br'wick, &c	.....	274,429	.....	269,720	.....	.....
Charleston	24	371,213	352	471,441	5,311	3,729
P. Royal, &c.	.....	23,424	.....	75,877	.....	.....
Wilmington	1	291,694	10	323,713	9,174	5,947
Wash'n, &c.	.....	1,351	.....	1,280	.....	.....
Norfolk	107	686,337	832	586,948	21,066	6,523
N'port N., &c	.....	34,724	.....	25,602	.....	.....
New York	.....	120,487	.....	121,201	144,048	66,880
Boston	382	316,988	470	224,573	4,300	5,000
Baltimore	1,803	68,398	15	76,478	4,380	6,244
Philadel. &c.	99	52,462	266	84,478	6,558	11,379
Totals	15,006	8,420,217	8,872	8,628,198	358,709	202,386

NOTE.—4,959 bales added as correction of receipts at Savannah since Sept. 1.

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

Receipts at—	1899.	1898.	1897.	1896.	1895.	1894.
Galves'n, &c.	6,671	2,958	5,849	15,087	716	6,484
New Orleans	3,734	3,442	11,463	10,657	665	5,473
Mobile	203	137	37	518	30	93
Savannah	407	390	340	7,031	579	637
Chas'ton, &c.	24	352	81	2,300	41	40
Wilm'ton, &c	1	10	17	181	15	14
Norfolk	107	832	271	701	100	801
N. News, &c	.....	.....	37	127	.....	26
All others	3,859	751	965	341	569	554
Tot. this wk.	15,006	8,872	19,060	36,961	2,715	14,122
Since Sept. 1	8420,217	8628,198	6712,960	5269,199	7872,291	5945,910

The exports for the week ending this evening reach a total of 24,167 bales, of which 11,547 were to Great Britain, 321 to France and 12,299 to the rest of the Continent. Below are the exports for the week and since Sept. 1, 1898.

Exports from—	Week Ending Aug 18, 1899. Exported to—				From Sept. 1, 1898, to Aug. 18, 1899. Exported to—			
	Great Brit'n.	France	Contin-nent.	Total Week.	Great Britain.	France	Contin-nent.	Total.
Galveston	3,283	.....	.....	3,283	1,050,283	398,416	549,249	1,997,948
Tex. City, &c.	.....	.....	.....	.....	18,685	.....	13,625	32,310
New Orleans	1,155	.....	6,177	7,332	843,251	320,921	743,689	1,907,864
Mobile	.....	.....	.....	..	138,120	.....	29,274	167,394
Pensacola	1,575	.....	.....	1,575	99,400	15,149	114,740	229,289
Savannah	.....	.....	.....	.....	51,766	32,216	541,575	625,557
Brunswick	.....	.....	.....	.....	165,284	.....	86,118	251,402
Charleston	.....	.....	.....	.....	78,930	.....	157,210	236,140
Port Royal	.....	.....	.....	.....	21,210	.....	.....	21,210
Wilmington	.....	.....	.....	.....	118,002	.....	142,567	260,569
Norfolk	.....	.....	.....	.....	49,999	.....	30,799	80,797
N'port N., &c	.....	.....	.....	.....	25,596	.....	9,955	35,551
New York	440	321	3,412	4,173	311,033	33,093	298,640	642,766
Boston	1,954	.....	149	2,123	397,317	.....	7,070	404,387
Baltimore	3,111	.....	1,932	5,043	129,812	1,055	127,575	258,442
Philadelphia	.....	..	...	.....	14,248	.....	.. ..	14,248
San Fran., &c.	.....	.....	639	639	14,068	.....	137,438	151,506
Total	11,547	321	12,299	24,167	3,527,001	800,850	2,989,524	7,317,375
Total, 1897-98.	9,327	884	14,977	24,688	3,501,041	813,844	3,174,218	7,488,803

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Lambert & Barrows, Produce Exchange Building.

Aug. 18 at	ON SHIPBOARD, NOT CLEARED FOR—					Leavin, stock
	Great Britain.	France.	Other Foreign	Coast-wise.	Total.	
New Orleans...	766	1,173	5,232	414	7,585	122,175
Galveston.....	None.	None.	776	637	1,413	16,348
Savannah.....	None.	None.	None.	None.	None.	10,654
Charleston.....	None.	None.	None.	200	200	5,111
Mobile.....	None.	None.	None.	None.	None.	5,697
Norfolk.....	1,500	None.	1,000	5,000	7,500	13,566
New York.....	500	50	2,600	None.	3,150	140,898
Other ports....	1,900	None.	700	None.	2,600	21,812
Total 1899...	4,666	1,223	10,308	6,251	22,448	326 261
Total 1898. .	10,001	None.	5,809	2,600	18,410	183,976
Total 1897...	1,322	501	1,702	486	4 011	75,629

Speculation in cotton for future delivery has been fairly active, but the tendency of prices during the week has been towards a lower basis. An estimate that the yield of the present crop would be an unprecedentedly large one had a depressing influence, particularly upon the foreign markets, and also has had a tendency to check the demand from Manchester spinners for actual cotton. The drought in the Southwest was broken by rains; still, at the close it was claimed that the rainfall was not sufficiently heavy to effectually break the drought. There also has been some talk to the effect that the demand for cotton goods was waning, it being claimed that the export demand from the Far East is falling off. As a result of the developments above cited, recent buyers have been sellers to liquidate their accounts, and there also has been moderate selling for foreign and Southern account. Thursday afternoon, however, there developed a steadier tone, and some recovery in prices followed on buying, principally by shorts to cover contracts, stimulated by the receipt of numerous advices from the South reporting damage to the crop by shedding and rust, and also that the rains in Texas had been insufficient to fully break the drought. To-day there was an unsettled market. The opening was higher on stronger foreign advices and continued dry weather; then came a reaction under the receipt of private advices from Texas saying that indications were favorable for rain within the next few days. Subsequently, however, the market again turned stronger on buying by local operators, and the close was steady, with prices 2 to 3 points higher for the day. Cotton on the spot has been easier; prices declined ½c. on Monday, 1-16c. on Tuesday and ⅛c. on Wednesday. To day the market was steady, closing at 6 3 16c. for middling uplands.

The rates on and off middling, as established Nov. 16, 1898, by the Revision Committee, at which grades other than middling may be delivered on contract, are as follows.

Fair	c. 1¼ on	Good Ordinary	c. 1 11/16 off
Middling Fair	7/8 on	Good Middling Tinged	Even
Strict Good Middling	½ on	Strict Middling Stained	7/32 off
Good Middling	3/8 on	Middling Stained	7/16 off
Strict Low Middling	3/16 off	Strict Low Mid. Stained	1 off
Low Middling	7/16 off	Low Middling Stained	1⅜ off
Strict Good Ordinary	⅝ off		

On this basis the official prices for a few of the grades for the past week—Aug. 12 to Aug. 18—would be as follows.

UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary	5 7/16	5 5/16	5 1/4	5 1/8	5 1/8	5 1/8
Low Middling	6 1/16	5 15/16	5 7/8	5 3/4	5 3/4	5 3/4
Middling	6 1/4	6 1/8	6 5/16	6 3/16	6 3/16	6 3/16
Good Middling	6 7/8	6 3/4	6 11/16	6 9/16	6 9/16	6 9/16
Middling Fair	7 3/8	7 1/4	7 3/16	7 1/16	7 1/16	7 1/16

GULF.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary	5 11/16	5 9/16	5 1/2	5 3/8	5 3/8	5 3/8
Low Middling	6 5/16	6 3/16	6 1/8	6	6	6
Middling	6 3/4	6 5/8	6 9/16	6 7/16	6 7/16	6 7/16
Good Middling	7 1/8	7	6 15/16	6 13/16	6 13/16	6 13/16
Middling Fair	7 5/8	7 1/2	7 7/16	7 5/16	7 5/16	7 5/16

STAINED.	Sat.	Mon	Tues	Wed	Th.	Fri.
Low Middling	5 1/8	5	4 15/16	4 13/16	4 13/16	4 13/16
Middling	6 1/16	5 15/16	5 7/8	5 3/4	5 3/4	5 3/4
Strict Middling	6 9/32	6 5/32	6 1/32	5 31/32	5 31/32	5 31/32
Good Middling Tinged	6 1/2	6 3/8	6 5/16	6 3/16	6 3/16	6 3/16

The quotations for middling upland at New York on Aug. 18 for each of the past 32 years have been as follows.

1899	c. 6 3/16	1891	c. 7 15/16	1883	c. 10 3/16
1898	5 7/8	1890	11 15/16	1882	13 1/16
1897	8	1889	11 3/8	1881	12 1/4
1896	8 7/16	1888	11 1/4	1880	11 5/8
1895	7 5/16	1887	9 11/16	1879	11 5/8
1894	7	1886	9 3/16	1878	12
1893	7 5/16	1885	10 3/8	1877	11 1/2
1892	7 5/16	1884	10 7/8	1876	12 3/8
				1875	c. 14 3/8
				1874	16 7/8
				1873	19 7/8
				1872	21 3/4
				1871	18 3/4
				1870	19 1/2
				1869	34
				1868	30

MARKET AND SALES.

	Spot Market Closed.	Futures Market Closed.	Sales of Spot & Contract.			
			Ex-port.	Con-sump.	Con-tract.	Total.
Saturday	Quiet	Steady	....	30	....	30
Monday	Quiet at 1/8 dec.	B'rly steady.	....	75	200	275
Tuesday	Quiet at 1/16 dec.	Steady	....	....	1,600	1,600
Wednesday	Quiet at 1/8 dec.	Easy	....	485	600	1,085
Thursday	Quiet	Steady	....	....	....	....
Friday	Quiet	Steady	....	450	....	450
Total			....	1,040	2,400	3,440

FUTURES.—The highest, lowest and closing prices of Futures at New York are shown in the following table.

	Saturday.	Monday.	Tuesday.	Wednesday.	Thursday.	Friday.	Week.
JULY—							
Range	— @ —	— @ —	— @ —	— @ —	— @ —	— @ —	— @ —
Closing	6 44@ 6 46	6 30@ 6 43	6 19@ 6 23	6 05@ 6 10	6 02@ 6 07	6 08— 6 10	6 02@ 6 46
JUNE—							
Range	6 34@ 6 43	6 25@ 6 41	6 12@ 6 23	5 99@ 6 05	5 91@ 6 02	6 00@ 6 07	5 91@ 6 43
Closing	6 34— 6 35	6 24— 6 25	6 12— —	5 99— 6 01	5 91— 6 02	6 01— 6 02	5 99— 6 25
MAY—							
Range	6 31 @ 6 32	6 29@ 6 32	6 08 @ 6 15	5 95— 5 97	5 91@ 5 97	— @ 6 02	5 91@ 6 32
Closing	6 32	6 21— 6 23	6 08 - 6 10	— @ —	5 97— 5 99	— @ —	5 97— 6 23
APRIL—							
Range	— @ —	6 18— 6 19	6 05@ 6 07	5 90@ 5 99	5 87@ 5 96	5 92@ 6 00	5 87@ 6 07
Closing	6 37	6 19@ 6 36	6 05@ 6 07	5 92— 5 93	5 94 5 95	5 97@ 6 00	5 94@ 6 37
MARCH—							
Range	6 24@ 6 27	6 11@ 6 29	5 97@ 6 10	5 84@ 5 93	5 86@ 5 83	5 91@ 5 94	5 84@ 6 29
Closing	6 27— 6 28	6 11@ 6 12	5 98 5 99	5 85— 5 86	5 87— 5 88	5 90— 5 91	5 98— 6 12
FEBRUARY—							
Range	6 21@ 6 25	6 14@ 6 32	— @ —	5 89@ 5 94	5 86@ —	— @ —	— @ —
Closing	6 24@ 6 25	6 14— 6 15	6 01— 6 03	5 88— 5 89	— @ —	— @ —	— @ —
JANUARY—							
Range	6 16@ 6 21	6 11@ 6 29	5 97@ 6 10	5 84@ 5 93	5 86@ 5 83	5 91@ 5 88	5 84@ 6 29
Closing	6 20— 6 21	6 11— 6 12	5 98 5 99	5 85— 5 86	5 87— 5 88	5 90— 5 86	5 98— 6 12
DECEMBER—							
Range	6 13@ 6 27	6 07@ 6 25	5 93@ 6 05	5 80@ 5 89	5 76@ 5 84	5 81@ 5 88	5 76@ 6 27
Closing	6 16— 6 17	6 06 6 07	5 94 5 95	5 81— 5 82	5 82 5 83	5 86— 5 86	5 82— 6 17
NOVEMBER—							
Range	6 11- 6 12	6 03@ 6 19	5 90@ 6 01	5 76@ 5 84	5 71@ 5 78	5 76@ 5 80	5 71@ 6 23
Closing	6 08@ 6 12	6 03@ 6 04	5 90 5 91	5 75— 5 77	5 77 5 78	5 79— 5 80	5 77— 6 12
OCTOBER—							
Range	6 02@ 6 15	5 97@ 6 15	5 83@ 5 96	5 71@ 5 81	5 68@ 5 75	5 70@ 5 80	5 68@ 6 15
Closing	6 06 6 07	5 97— —	5 85— 5 86	5 72 5 73	5 73— —	5 76— 5 77	5 73— 6 07
SEPTEMBER—							
Range	5 85@ 5 95	5 77@ 5 79	5 68@ 5 75	5 52@ 5 58	5 54@ 5 55	5 56@ 5 57	5 52@ 5 95
Closing	5 89— 5 90	5 77— 5 79	5 68— 5 67	5 52— 5 53	5 54— 5 55	5 55— 5 57	5 55— 5 90
AUGUST—							
Range	5 91@ 5 92	5 75— 5 77	5 64@ 5 74	5 54@ 5 60	5 49@ 5 55	5 54@ 5 55	5 49@ 5 92
Closing	5 86— 5 89	— @ —	5 65— 5 67	5 52— 5 54	5 53— 5 55	5 55— 5 57	— @ —
Aug. 19 to Aug. 18							

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. Continental stocks, as well as those for Great Britain and the afloat, are this week's returns, and consequently all European figures are brought down to Thursday evening. But to make the total the complete figures for to-night (Aug. 18), we add the item of exports from the United States, including in it the exports of Friday only.

	1899.	1898.	1897.	1896.
Stock at Liverpool.....bales.	970,000	843,000	572,000	549,000
Stock at London.....	9,000	5,000	5,000	10,000
Total Great Britain stock.	979,000	848,000	577,000	559,000
Stock at Hamburg.....	32,000	20,000	24,000	31,000
Stock at Bremen.....	200,000	177,000	91,000	104,000
Stock at Amsterdam.....	3,000	1,000	1,000	7,000
Stock at Rotterdam.....	200	300	200	200
Stock at Antwerp.....	4,000	6,000	3,000	7,000
Stock at Havre.....	172,000	158,000	103,000	160,000
Stock at Marseilles.....	6,000	4,000	5,000	6,000
Stock at Barcelona.....	87,000	57,000	60,000	61,000
Stock at Genoa.....	36,000	28,000	35,000	39,000
Stock at Trieste.....	25,000	19,000	17,000	38,000
Total Continental stocks .	565,200	470,300	339,200	453,200
Total European stocks....	1,544,200	1,318,300	916,200	1,012,200
India cotton afloat for Europe	39,000	41,000	23,000	29,000
Amer. cotton afloat for E'rope.	68,000	67,000	17,000	49,000
Egypt, Brazil, &c., aft. for E'pe	17,000	18,000	22,000	6,000
Stock in United States ports..	358,709	202,386	79,640	154,975
Stock in U. S. interior towns.	225,769	108,858	36,284	89,793
United States exports to-day..	7,206	2,140	172	866
Total visible supply.....	2,259,884	1,757,684	1,094,296	1,341,834

Of the above, totals of American and other descriptions are as follows:

American—				
Liverpool stock.....bales.	892,000	761,000	458,000	419,000
Continental stocks.....	494,000	409,000	260,000	335,000
American afloat for Europe...	68,000	67,000	17,000	49,000
United States stock.....	358,709	202 386	79,640	154,975
United States interior stocks.	225,769	108,858	36,284	89,793
United States exports to-day..	7,206	2,140	172	866
Total American.....	2,045,684	1,550,384	851,096	1,048,634
East Indian, Brazil, &c.—				
Liverpool stock.....	78,000	82,000	114,000	130,000
London stock.....	9,000	5,000	5,000	10,000
Continental stocks.....	71,200	61,300	79,200	118,200
India afloat for Europe.....	39,000	41,000	23,000	29,000
Egypt, Brazil, &c., afloat.....	17,000	18,000	22,000	6,000
Total East India, &c.....	214,200	207,300	243,200	293,200
Total American.....	2,045,684	1,550,384	851,096	1,048,634
Total visible supply.....	2,259,884	1,757,684	1,094,296	1,341,834
Middling Upland, Liverpool..	3 7/16d.	3 3/4d.	4 3/32d.	4 3/32d.
Middling Upland, New York..	6 1/16c.	5 7/8c.	7 5/8c.	8 5/8c.
Egypt Good Brown, Liverpool	5 1/4d.	4 3/4d.	5 1/4d.	6 5/16d.
Peruv. Rough Good, Liverpool	6 3/4d.	6 7/8d.	6 1/4d.	6 1/16d.
Broach Fine, Liverpool.....	3 1/2d.	3 1/2d.	4 1/16d.	4 1/32d.
Tinnevelly Good, Liverpool...	3 1/4d.	3 3/16d.	4 1/4d.	4 1/32d.

☞ The imports into Continental ports the past week have been 34,000 bales.

The above figures indicate an *increase* in the cotton in sight to-night of 502,200 bales as compared with the same date of 1898, a gain of 1,165,588 bales over the corresponding date of 1897 and an excess of 918,050 bales over 1896.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since September 1, the shipments for the week and the stocks to-night, and the same items for the corresponding period of 1897-98—is set out in detail below.

TOWNS.		Movement to August 18, 1899.				Movement to August 19, 1898			
		Receipts.		Shipm'ts	Stock	Receipts.		Shipm'ts	Stock
		This week.	Since Sept. 1,'98.	This week.	Aug. 18.	This week.	Since Sept. 1,'97.	This week.	Aug. 19.
Eufaula,	ALABAMA...	10	17,f37	15	395	......	21,905	......	430
Montgomery,	" ...	103	166,719	176	1,963	194	161,425	548	1,030
Selma,	" ...	167	86,027	35	1,701	20	86,075	15	515
Helena,	ARKANSAS..	329	81,888	......	1,662	......	86,478	......	1,512
Little Rock,	" ...	140	190,535	213	14,439	7	202,572	585	3,604
Albany,	GEORGIA ...	210	30,836	159	1,664	74	39,520	26	1,444
Athens,	" ...	105	77,874	......	3,124	122	89,921	56	579
Atlanta,	" ...	......	150,481	......	250	25	207,602	......	97
Augusta,	" ...	184	297,300	755	7,230	313	371,525	1,944	3,339
Columbus,	" ...	71	60,020	55	6,181	41	64,897	10	1,845
Macon,	" ...	17	53,8t0	7	2,061	.....	72,183	......	3,862
Rome,	" ...	13	55,569	227	1,287	33	65,486	406	1,022
Louisville, net	KENTUCKY.	2	8,902	17	540	219	9,147	293	247
Shreveport,	LOUISIANA.	114	251,921	3	9,469	64	158,192	187	5,246
Columbus,	MISSISSIPPI.	21	65,692	20	572	2	59,578	......	437
Greenville,	" ...	......	71,463	400	4,500	......	88,593	200	615
Meridian,	" ...	95	41,678	......	2,500	51	40,906	11	3,650
Natchez,	" ...	7	53,161	10	4,327	48	86,034	353	4,461
Vicksburg,	" ...	11	69,868	3	4 016	53	93,747	159	4,995
Yazoo City,	" ...	30	57,141	274	3,120	10	97,241	10	1,973
St. Louis,	MISSOURI...	738	997,093	1,214	67,720	1,143	895,907	2,474	29,042
Charlotte,	N.CAROLINA	62	29,808	62	......	87	26 397	87	......
Raleigh,	" ...	207	21,820	185	516	365	27,295	354	540
Cincinnati,	OHIO.........	1,116	347,452	639	7,190	1,393	297,873	1,343	10,567
Greenwood,	S. CAROLINA	8	15,428	8	......	8	16,459	8	......
Memphis,	TENNESSEE..	498	781,842	2,774	63 433	532	689,404	2 069	20,722
Nashville,	" ...	135	38,328	200	1,570	......	38,397	850	282
Brenham,	TEXAS.......	3,587	90,365	2,185	2,334	656	51,819	240	961
Dallas,	" ...	...	83,593	......	22	1	123,356	......	34
Houston,	" ...	9,197	2,474,878	9,174	11,983	7,863	1,755 883	3,829	5,787
Paris,	" ...	......	84,141	......	......	......	89,539	......	......
Total, 31 towns		17,177	6,853,218	18,810	225,769	9,354	6,105,856	16,037	108,858

The above totals show that the interior stocks have *decreased* during the week 1,633 bales, and are to-night 116,911 bales *more* than at same period last year. The receipts at all towns have been 7,823 bales *more* than same week last year.

OVERLAND MOVEMENT FOR THE WEEK AND SINCE SEPT. 1.—We give below a statement showing the overland movement for the week and since Sept. 1, as made up from telegraphic reports Friday night. The results for the week ending Aug. 18 and since Sept. 1 in the last two years are as follows.

August 18.	1898-99		1897-98.	
	Week.	*Since Sept.* 1.	*Week.*	*Since Sept.* 1.
Shipped—				
Via St. Louis..............	1,214	914,555	2,474	872 079
Via Cairo..............	545	408,104	1,729	396,205
Via Parker..............	......	....	......	32,681
Via Rock Island..............	......	42,967	....	46.941
Via Louisville..............	922	211,372	614	133,425
Via Cincinnati..............	48	179,872	761	155,542
Via other routes, &c..........	1,146	241,333	726	199.284
Total gross overland..........	3,875	2.028,208	6.304	1,836.157
Deduct shipments—				
Overland to N. Y., Boston, &c..	2,284	558,335	751	506.730
Between interior towns..........	497	51,429	406	40,791
Inland, &c., from South..........	852	105,860	745	57,433
Total to be deducted..........	3,633	715,624	1,902	604,954
Leaving total net overland*	242	1.312,584	4,402	1.231,203

* Including movement by rail to Canada.

The foregoing shows that the week's net overland movement this year has been 242 bales, against 4 402 bales for the week in 1898, and that for the season to date the aggregate net overland exhibits an excess over a year ago of 81,381 bales.

In Sight and Spinners' Takings.	1898-99.		1897-98.	
	Week.	*Since Sept.* 1.	*Week.*	*Since Sept.* 1.
Receipts at ports to Aug. 18 .	15,006	8,420,217	8,872	8,628,198
Net overland to Aug. 18..	242	1,312.584	4,402	1.231,203
Southern consumption to Aug.18	26,000	1,310,000	21,000	1,098,000
Total marketed..	41,248	11042801	34,274	10957401
Interior stocks in excess	*1,633	121,650	*6,883	63,782
Came into sight during week.	39.615	.....	27.591	....
Total in sight Aug. 18....	......	11164451	...	11021183
North'n spinners tak'gs to Aug 18	1,227	2,240,799	13,293	2.197,649

* Decrease during week.

It will be seen by the above that there has come into sight during the week 39,615 bales, against 27,591 bales for the same week of 1898, and that the increase in amount in sight to-night as compared with last year is 143,268 bales.

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—Below are closing quotations of middling cotton at Southern and other principal cotton markets for each day of the week.

Week ending Aug. 18	CLOSING QUOTATIONS FOR MIDDLING COTTON ON—					
	Satur.	*Mon.*	*Tues.*	*Wednes.*	*Thurs.*	*Fri.*
Galveston...	6 1/16	6 1/16	6 1/16	6 1/16	6	6
New Orleans	5 7/8	5 7/8	5 7/8	5 3/4	5 3/4	5 3/4
Mobile......	5 3/4	5 3/4	5 3/4	5 3/4	5 5/8	5 5/8
Savannah...	5 7/8	5 7/8	5 7/8	5 5/8	5 5/8	5 1/2
Charleston..	......	......	......	......	......	......
Wilmington.	5 7/8	5 7/8	5 7/8	5 7/8	5 7/8	5 7/8
Norfolk	6 1/8	6 1/8	6 1/8	6 1/8	6	6
Boston......	6 1/2	6 1/2	6 3/8	6 5/16	6 3/16	6 3/16
Baltimore ..	6 5/8	6 5/8	6 1/2	6 1/2	6 1/2	6 3/8
Philadelphia	6 3/4	6 5/8	6 9/16	6 7/16	6 7/16	6 7/16
Augusta....	6 3/8	6 3/8	6	6	6	6 1/4 @ 3/8
Memphis...	5 7/8	5 15/16	5 15/16	5 15/16	5 15/16	5 15/16
St. Louis...	5 15/16	5 15/16	5 15/16	5 7/8	5 7/8	5 7/8
Houston....	6	6	6	6	5 15/16	5 7/8
Cincinnati .	5 3/4	5 3/4	5 3/4	5 3/4	5 3/4	5 3/4
Louisville...	5 7/8	5 7/8	6	6	6	6

The closing quotations to-day (Friday) at other important Southern markets were as follows.

Athens.........	6 1/8	Columbus, Miss	5 1/8	Nashville......	5 3/4
Atlanta.........	5 9/16	Eufaula.........	5 3/8	Natchez	5 5/8
Charlotte......	6	Little Rock....	5 1/8	Raleigh	6
Columbus, Ga.	5 1/2	Montgomery...	5 7/16	Shreveport....	5 5/16

RECEIPTS FROM THE PLANTATIONS.—The following table indicates the actual movement each week from the plantations. The figures do not include overland receipts nor Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the outports.

Week Ending—	*Receipts at the Ports*			*St'k at Interior Towns.*			*Rec'pts from Plant'ns*		
	1899.	1898.	1897.	1899.	1898.	1897.	1899.	1898.	1897.
July 14 ..	24,765	9,421	4,415	261,340	145,765	34,937	12,682	4,795	......
" 21 ..	15,515	7,862	2,447	248,510	132,384	31,769	2,985	......	......
" 28 ..	7,372	9,728	3,207	237,436	121,674	28,743	......	.....	181
Aug. 4 ..	7,031	10,534	4,052	230 613	119,867	28,640	208	8,717	3,949
" 11 ..	8,065	3,867	7,396	227,412	115,541	31,064	4,854	......	9,820
" 18 ..	15,006	8,872	19,060	225,765	108,858	36,284	13,373	2,189	24,280

The above statement shows: 1.—That the total receipts from the plantations since Sep. 1, 1898, are 8,541,867 bales; in 1897-98 were 8,691,930 bales; in 1896-97 were 6,628,650 bales.

2.—That although the receipts at the outports the past week were 15,006 bales, the actual movement from plantations was 13,373 bales, the balance being taken from stocks at interior towns. Last year receipts from the plantations for the week were 2,189 bales and for 1897 they were 24,280 bales.

WEATHER REPORTS BY TELEGRAPH.—Telegraphic reports to us this evening from the South indicate that as a rule the rainfall has been light during the week, and in Texas moisture is needed. Picking is general in the Southwest, and is making good progress, and is getting under way elsewhere. Rust and shedding are complained of in portions of Texas, Alabama and Tennessee. Further rains in the Atlantic States and at a few points along the Gulf have improved crop prospects.

Galveston, Texas.—It is generally believed here that the cotton crop condition over the State is not good. Late and scattered showers have not been sufficient to do good and rain is needed. Reports of shedding are pretty general. Picking is under way at most p ints. There has been light rain on one day the past week, to the extent of forty-nine hundredths of an inch. The thermometer has averaged 80, the highest being 91 and the lowest 70.

Brenham, Texas.—There has been rain on one day of the week, to the extent of five hundredths of an inch. The thermometer has averaged 86, ranging from 72 to 100.

Columbia, Texas.—We have had rain on one day of the week, the precipitation reaching fifty-one hundredths of an inch. The thermometer has ranged from 70 to 94, averaging 82

Corpus Christi, Texas.—There has been no rain the past week. Average thermometer 85, highest 92, lowest 78.

Cuero, Texas.—We have had rain on one day of the past week, to the extent of twenty-three hundredths of an inch. The thermometer has averaged 84, the highest being 98 and the lowest 70.

Dallas, Texas.—We have had rain on one day of the past week, to the extent of five hundredths of an inch. The thermometer has averaged 88, ranging from 71 to 105.

Huntsville, Texas.—There has been rain on one day of the week, the rainfall reaching eighteen hundredths of an inch, and there has been a trace of rain on two other days. The thermometer has ranged from 72 to 97, averaging 85.

Luling, Texas.—There has been a trace of rain on one day of the week. Average thermometer 86, highest 100 and lowest 71.

Palestine, Texas.—There has been rain here on two days of the week, the rainfall reaching forty-six hundredths of an inch. The thermometer has averaged 83, the highest being 96 and the lowest 70.

San Antonio, Texas.—We have had no rain during the week. Minimum temperature 74.

Weatherford, Texas.—We have had a trace of rain on two days the past week. Average thermometer 88, highest 104, lowest 72.

New Orleans, Louisiana.—There has been no rain during the week. The thermometer has averaged 84.

Columbus, Mississippi.—Rain has fallen on three days of the week, to the extent of twenty-five hundredths of an inch. The crop is failing rapidly. The thermometer has ranged from 74 to 102, averaging 87.

Little Rock, Arkansas.—There has been rain on one day of the past week, the rainfall being nine hundredths of an inch. The thermometer has ranged from 71 to 98, averaging 82.

Helena, Arkansas.—We are having rather too much rain. Cotton has a large stalk and little fruit. Corn is fine. There have been local showers on three days during the week, the rainfall being seventy-one hundredths of an inch. Sprinkling this morning. Average thermometer 82, highest 96, lowest 70.

Memphis, Tennessee.—There are some complaints of rust and shedding, but generally the crop is doing well. Five new bales have been received. Rain has fallen on two days during the week, the precipitation being seventy-two hundredths of an inch. The thermometer has averaged 84, the highest being 97 and the lowest 72.

Nashville, Tennessee.—There has been rain on one day of the week, the precipitation reaching four hundredths of an inch. The thermometer has averaged 83 and ranged from 70 to 96.

Mobile, Alabama.—Reports indicate good and general rains in the Mobile district, but there are many complaints of rust and shedding. Picking has commenced in most sections. It has rained on five days of the week, the rainfall being one inch and twenty-six hundredths. The thermometer has ranged from 68 to 97, averaging 82.

Montgomery, Alabama.—Prospects are improving. Picking is progressing. There has been rain on two days of the week, doing good, the rainfall reaching one inch and fifty-four hundredths. Average thermometer 82, highest 99 and lowest 71.

Selma, Alabama.—Farmers claim that the damage from the recent hot spell and rust and shedding will reach twenty to twenty-five per cent. We have had rain on four days during the week, to the extent of sixty hundredths of an inch. The thermometer has averaged 87, the highest being 101 and the lowest 69.

Madison, Florida.—Picking has commenced but is not general as yet. We have had rain on four days during the week, to the extent of two inches and ten hundredths. The thermometer has averaged 85, ranging from 74 to 96.

Savannah, Georgia.—It has rained on four days of the week, the rainfall being ninety-two hundredths of an inch. The thermometer has ranged from 68 to 95, averaging 81.

Augusta, Georgia.—Rain has fallen on two days of the week to the extent of two inches and five hundredths. Average thermometer 81, highest 95 and lowest 68.

Charleston, South Carolina.—It has rained on three days of the week, the rainfall being one inch and fifty hundredths. The thermometer has averaged 82, the highest being 94 and the lowest 70.

Stateburg, South Carolina.—Rain has fallen on four days of the week, to the extent of one inch and sixty hundredths. The rain has been very beneficial, but is too late to fully repair the damage of the past dry, hot spell. The thermometer has averaged 79·5, ranging from 65 to 95.

Greenwood, South Carolina.—There has been no rain during the week. The thermometer has ranged from 68 to 94, averaging 81.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 8 o'clock August 17, 1899, and August 18, 1898.

	Aug. 17, '99.	*Aug.* 18, '98.
	Feet.	*Feet.*
New Orleans.....Above zero of gauge.	4·8	5·9
Memphis.....Above zero of gauge	11·3	16·3
Nashville.....Above zero of gauge.	1·8	12 6
Shreveport.....Above zero of gauge.	4 8	6·5
Vicksburg.....Above zero of gauge.	13·4	20·3

INDIA COTTON MOVEMENT FROM ALL PORTS.—The receipts of cotton at Bombay and the shipments from all India ports for the week ending Aug. 17, and for the season from Sept. 1 to Aug. 17 for three years have been as follows:

Receipts at—	1898-99.		1897-98.		1896-97.	
	Week.	*Since Sept.* 1.	*Week.*	*Since Sept.* 1.	*Week.*	*Since Sept.* 1.
Bombay.....	21,000	2,062,000	6,000	1,793,000	7,000	1.610,000

Exports from—	*For the Week.*			*Since September* 1.		
	Great Britain.	*Continent.*	*Total.*	*Great Britain.*	*Continent.*	*Total*
Bombay—						
1898-99..	.....	2,000	2,000	15,000	530,000	545,000
1897-98..	.....	3.000	3,000	14,000	445,000	459,000
1896-97..	.....	3,000	3,000	32,000	563,000	595,000
Calcutta—						
1898-99..	.....	.....	.....	5,000	31,000	36,000
1897-98..	.....	2,000	2,000	4,000	33,000	37,000
1896-97..	.....	1,000	1,000	8,000	73,000	81,000
Madras—						
1898-99..	.....	.....	.....	2,000	17,000	19,000
1897-98..	.....	.....	.....	2,000	5,000	7,000
1896-97..	.....	2,000	2,000	8,000	20,000	28,000
All others—						
1898-99..	.....	4.000	4.000	10,000	122,000	132,000
1897-98..	1 000	2,000	3,000	16,000	126,000	142,000
1896-97..	1,000	6,000	7,000	30,000	134,000	164,000
Total all—						
1898-99..	.....	6,000	6,000	32,000	700,000	732,000
1897-98..	1,000	7,000	8,000	36,000	609,000	645,000
1896-97..	1,000	12,000	13,000	78,000	790,000	868,000

According to the foregoing, Bombay appears to show an *increase* compared with last year in the week's receipts of 15,000 bales. Exports from all India ports record a loss of 2,000 bales during the week and since September 1 show an excess of 87,000 bales.

ALEXANDRIA RECEIPTS AND SHIPMENTS OF COTTON.—Through arrangements we made with Messrs. Davis, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

Alexandria, Egypt, August 16	1898-99.		1897-98.		1896-97.	
Receipts (cantars*)...						
This week.....	.....		2,000		2,000	
Since Sept. 1.....	5,580.000		6.516.000		5.795.000	
	This week.	*Since Sept.* 1.	*This week.*	*Since Sept.* 1.	*This week.*	*Since Sept.* 1.
Exports (bales)—						
To Liverpool.....	5,000	340,000	1,000	347,000	2,000	338,000
To Continent†.....	7,000	384,000	4,000	479.000	7,000	406.000
Total Europe.....	12 000	724,000	5,000	826,000	9,000	744,000

* A cantar is 98 pounds.
† Of which to America in 1898-99, 51,018 bales; in 1897-98, 53,288 bales; in 1896-97, 50,781 bales.

MANCHESTER MARKET.—Our report received by cable to-night from Manchester states that the market is firm for both yarns and shirtings. The market does not respond to the movement in Liverpool. We give the prices for to-day below and leave those for previous weeks of this and last year for comparison.

	1899.				1898.			
	32s Cop. Twist.		*8¼ lbs. Shirtings, common to finest.*		*Cott'n Mid. Uplds*	*32s Cop. Twist.*	*8¼ lbs. Shirtings, common to finest.*	*Cott'n Mid. Uplds*
	d.	d.	s.	d.	d.	d.	s. d.	d.
J'ly 14	$5^{13}/_{16}$	$6^{11}/_{16}$	4	$3^{1}/_{2}$@7	$1^{1}/_{2}$	$5^{5}/_{8}$	@$6^{9}/_{16}$	4 1 @6	8	$3^{15}/_{32}$
" 21	$5^{13}/_{16}$	$6^{11}/_{16}$	4	$3^{1}/_{2}$@7	$1^{1}/_{2}$	$3^{3}/_{8}$	$5^{9}/_{16}$	@$6^{7}/_{16}$	4	$0^{1}/_{2}$@6	$7^{1}/_{2}$	$3^{15}/_{32}$
" 28	$5^{13}/_{16}$	$6^{11}/_{16}$	4	$3^{1}/_{2}$@7	$1^{1}/_{2}$	$3^{3}/_{8}$	$5^{9}/_{16}$	@$6^{7}/_{16}$	4	$0^{1}/_{2}$@6	$7^{1}/_{2}$	$3^{15}/_{32}$
Aug. 4	$5^{13}/_{16}$	$6^{11}/_{16}$	4	4 @7	2	$3^{3}/_{8}$	$5^{9}/_{16}$	@$6^{7}/_{16}$	4	$0^{1}/_{2}$@6	$7^{1}/_{2}$	$3^{15}/_{32}$
" 11	$5^{7}/_{8}$	@$6^{3}/_{4}$	4	$4^{1}/_{2}$@7	2	$3^{15}/_{32}$	$5^{11}/_{16}$	@$6^{1}/_{2}$	4	1 @6	$7^{1}/_{2}$	$3^{1}/_{2}$
" 18	$5^{7}/_{8}$	@$6^{3}/_{4}$	4	$4^{1}/_{2}$@7	2	$3^{7}/_{16}$	$5^{9}/_{16}$	@$6^{3}/_{8}$	4	$0^{1}/_{2}$@6	7	$3^{3}/_{8}$

SEA ISLAND COTTON MOVEMENT.—We have received this (Friday) evening by telegraph from the various ports the details of the Sea Island cotton movement for the week. The receipts for the week ending to-night (Aug. 18) and since Sept. 1, 1898, the stocks to-night, and the same items for the corresponding periods of 1897-98, are as follows.

Receipts to Aug. 18	1898-99.		1897-98.		*Stock.*	
	This week.	*Since Sept.* 1.	*This week.*	*Since Sept.* 1.	1899.	1898.
Savannah	3	53,590	3	59,237	75	6,297
Charleston, &c.....	....	5,642	163	9.985	255	1,529
Florida, &c.....	....	8,161	....	6,706	6	50
Total	3	67,393	166	75,928	336	7,876

The exports for the week ending this evening reach a total of 200 bales, of which 200 bales were to Great Britain, —— to France and —— to Reval, and the amount forwarded to Northern mills has been 10 bales. Below are the exports for the week and since September 1 in 1898-99 and 1897-98.

Exports from—	*Week Ending Aug.* 18			*Since Sept.* 1, 1898.			*North'n Mills.*	
	Great Brit'n.	*Fr'nce &c.*	*Total.*	*Great Brit'n.*	*Fr'nce &c.*	*Total.*	*Week.*	*Since Sept.* 1.
Savannah...	.....	.....	.....	4,949	2,991	7,940	.....	29,676
Charl't'n, &c	.....	.....	.....	1,542	.....	1,542	10	1,621
Florida, &c.	.....	.....	.....	200	...	200	.....	7,984
New York..	.....	.....	.....	14,814	6,014	20,828	.....	.....
Boston	.....	.....	.....	1,986	.....	1,986	.....	.....
Balt., &c....	200	.....	200	2,954	.....	2,954	.....	.....
Total	200	.....	200	26,445	9,005	35,450	10	39,281
Total 1897-8	125	21	146	32,860	8,777	41,637	251	33,501

A considerable portion of the Sea Island cotton shipped to foreign ports goes via New York, and some small amounts via Boston and Baltimore. Instead of including this cotton for the week in which it leaves the Southern outports, we follow the same plan as in our regular table of including it when actually exported from New York, &c. The details of the shipments of Sea Island cotton for the week will be found under the head "Shipping News," on a subsequent page.

Quotations Aug. 18 at Savannah, for Floridas, common, 9c.; medium fine, 10c.; choice, 13c., all nominal.

MEMPHIS FIRST BALE.—Our correspondent at Memphis advises us that two bales of new cotton, first of the crop of 1899 1900, were received at that point on August 12, or five days earlier than last year and six days earlier than the average year. One bale was received by Godfrey Frauk & Co. from J. H. Stafford, Perthshire, Bolivar Co., Miss., classed strict middling, 1⅛ bender staple, weighed 473 pounds, and sold at auction to B. B. Harvey & Co. at 10¼ cents. The other bale was received 20 minutes later by Sledge & Norfleet from C. C. Crews, Crews, Tunica Co., Miss., classed strict middling, 1⅛ bender staple, weighed 525 pounds, and sold to Porter, Deming & Co. at 10¼ cents.

Crop Estimate.—Mr. Henry M. Neill, of New Orleans, publishes a forecast of the cotton crop this year. We give an extract from his circular below. His conclusions appear to be remarkably positive, especially when one takes into the account the many risks cotton is subject to after this date. Following Mr. Neill's estimate we give the report of the Statistician of the Agricultural Department as to the flood in Texas. It will be noticed that the Department differs from Mr. Neill as to extent of this damage, stating that "a *conservative estimate* of the actual destruction includes about 227,000 bales of cotton," &c. Mr. Neill says the damage "will hardly reach 100,000 bales."

"For the present crop I am satisfied that, on the average, the promise per acre is fully equal, if not superior, to that of last year at this date. The temperature has been perfect, and the rainfall generally sufficient and most opportune, with alternations of fine weather, so that the crop is now very far advanced and so heavily fruited that, with ordinary weather, a large crop is assured in every State. Texas, with the exception of the loss in the Brazos Valley (which will hardly reach 100,000 bales), has been peculiarly favored with alternate rain and sunshine, and now promises the best crop to the acre ever known.

"The rapidity with which the crop has advanced over the whole country, and the enormous fruitage, will soon make it independent of future weather, and make a great crop certain, no matter how early a frost should come. We shall doubtless hear of much shedding; the fruitage is so immense that no plant could ever carry it all to maturity. It must be borne in mind that while the past crop (1898-99) will sum up the largest on record, its possibilities but for the dreadful weather of December, January and February were vastly greater than the crop realized, and it is from this vast possibility, which now exists for this year also, that any trifling loss from decreased acreage or any subsequent deterioration must be deducted."

Flood Damage in Texas.—Statistician Hyde, of the Department of Agriculture, has made public a summary of a special report on the agricultural situation in the recently-submerged district in Texas, prepared by E. S. Holmes, Jr., as follows: The report states that the greatest damage was in McLennan, Falls, Milam, Robertson, Brazos, Burleson, Grimes, Washington, Waller, Austin, Fort Bend and Brazoria counties. The number of farms submerged is estimated at 8,100, with a total area of about 1,380,000 acres. Of this area at the time of the flood there were about 503,000 acres under cultivation, 339,000 acres, or about 67 per cent of the cultivated area, being in cotton, 124,400 acres, or about 25 per cent, in corn, 10,800 acres in sugar cane, and 28,600 acres in other crops, with a total production in sight equivalent to about $7,950,000. The value of the land itself is estimated at $16,322,000, that of the buildings and other improvements at $3,678,000, that of implements and machinery at $364,000, that of live stock at $2,955,000, and that of corn on hand at $127,000, a total of $23,446,000, exclusive of growing crops. Although nearly 90 per cent of the total loss occurred in the destruction of or injury to growing crops, the damage to farm property and the losses of live stock, etc., amount to the large sum of $844,000. The land itself is damaged by washing and gullying to the extent of over $200,000, but of this loss about one-half is estimated as offset by the increased future productiveness resulting from the alluvial deposit left by the flood.

The precise effect of the flood upon this year's crops is difficult to estimate. While the crops over a large area were practically destroyed, the effect of the rains on the upland crops will be highly beneficial and should result in a large increase in yield throughout the entire central part of the State and so much of the western part as is under cultivation. A conservative estimate of the actual destruction includes about 227,000 bales of cotton, representing, at an average price of 4½ cents per pound, about $5,100,000; 4,400,000 bushels of corn, worth at 20 cents per bushel $880,000; sugar cane to the value of $355,000, and other crops estimated at $235,000; a total loss to standing crops of $6,570,000. The addition to this amount of the loss to farm property raises the total to $7,414,000, or about $74 00 per capita of the population of the district, which is estimated at 100,000, negroes largely predominating.

The amount of land that will be replanted this season is difficult to estimate. It is, however, safe to say that not more than 50 per cent of the total devastated crop area will be replanted, and but little of that in cotton. What replanting is done will be mainly in quick-yielding food and forage crops.

Cotton Crop Circular.—Our Annual Cotton Crop Review will be ready in circular form about Thursday, September 7. Parties desiring the circular in quantities, with their business card printed thereon, should send in their orders as soon as possible, to ensure early delivery.

Jute Butts, Bagging, Etc.—The demand for jute bagging has been very good during the week under review at unchanged prices, viz.: 5⅝@5¾c. for 1¾ lbs. and 6¾@6¼c. for 2 lbs., standard grades. Jute butts continue very firm at 1·05c. for paper quality and 1⅝c. for mixing to arrive.

Egyptian Crop.—Telegraphic reports from Cairo, of date August 16, indicate that in consequence of the extreme lowness of the Nile the cotton crop is threatened, and the natives have been warned to sow early. The upper highlands, it is said, will suffer the most.

East India Crops.—Cable advices from Bombay Aug. 15 indicate that rain has fallen in many districts of the Island of Bombay, but the crop prospects are unsatisfactory. In the Deccan moisture is badly wanted, and the outlook there is not good. Guzerat and Kathiawar have received practically no rain. On the other hand Bengal has had an excessive rain, and a break in the drought has occurred in the Northwest provinces. In the Punjab crops are doing well, but rain is wanted to prevent the damage in the affected area spreading to the Central Provinces. The damage is not irreparable if rain comes speedily.

European Cotton Consumption to Aug. 1.—We have received to-day (Friday) by cable Mr. Ellison's figures brought down to Aug. 1. We have also received the revised totals for last year and give them for comparison. The spinners takings in *actual* bales and pounds have been as follows:

October 1 to Aug. 1.	*Great Britain.*	*Continent.*	*Total.*
For 1898-99.			
Takings by spinners...bales	2,994,000	4,358,000	7,352,000
Average weight of bales.lbs	514	484	496·2
Takings in pounds.....	1,538,916,000	2,109,372,000	3,648,288,000
For 1897-98.			
Takings by spinners...bales	2,957,000	4,351,000	7,308,000
Average weight of bales.lbs	508	489	496·7
Takings in pounds.....	1,502,577,000	2,127,702,000	3,630,279,000

According to the above the average weight of the deliveries in Great Britain is 514 pounds per bale this season, against 508 pounds during the same time last season. The Continental deliveries average 484 pounds, against 489 pounds last year, and for the whole of Europe the deliveries average 496·2 pounds per bale, against 496·7 pounds last season. Our dispatch also gives the full movement for this year and last year in bales of 500 pounds.

Oct. 1 to Aug. 1. Bales of 500 lbs. each, 000s omitted.	1898-99.			1897-98.		
	Great Britain.	*Continent.*	*Total.*	*Great Britain.*	*Continent.*	*Total.*
Spinners' stock Oct 1.	56,	441,	497,	31,	183,	214,
Takings in October...	273,	238,	511,	245,	239,	484,
Total supply.....	329,	679,	1,008.	276,	422.	698,
Consump. Oct., 4 wks.	276,	364,	640,	264,	348.	612,
Spinners' stock Nov. 1	53,	315,	368.	12,	74.	86,
Takings in November.	325,	373,	698,	318,	377.	695,
Total supply.....	378,	688,	1,066.	330,	451.	781,
Consump. Nov., 4 wks.	276,	364,	640,	264,	348.	612,
Spinners' stock Dec. 1	102,	324.	426.	66,	103,	169.
Takings in December.	442,	600,	1,042,	372,	584.	956,
Total supply.....	544,	924,	1,468,	438,	687,	1,125,
Consump. Dec., 5 wks.	345,	455.	800,	330.	435.	765,
Spinners' stock Jan. 1	199,	469,	668.	108.	252.	360,
Takings in January..	334,	466.	800.	322,	503,	825,
Total supply.....	533,	935.	1,468,	430.	756,	1,185,
Consump. Jan., 4 wks.	276,	372,	648,	268,	356,	624,
Spinners' stock Feb. 1	257,	563,	820,	162,	399,	561,
Takings in February.	315,	454,	769,	302,	453,	755.
Total supply.....	572,	1,017,	1,589,	464,	852.	1,316,
Consump. Feb., 4 wks.	276,	372,	648,	268,	356.	624,
Spinners' stock Mch.1	296,	645,	941,	196,	496,	692,
Takings in March.....	333,	555,	888,	442,	495,	937.
Total supply.....	629,	1,200,	1,829,	638,	991.	1,629,
Consump. Mar., 5 wks	345.	465,	810,	335,	445.	780,
Spinners' stock Apr. 1	284.	735,	1,019,	303,	546,	849,
Takings in April.....	240,	410,	650,	271,	425,	696,
Total supply.....	524.	1,145,	1,669.	574.	971,	1,545,
Consump. Apr.,4 wks.	276,	376,	652.	272,	360.	632,
Spinners' stock May 1	248,	769,	1,017,	302,	611,	913,
Takings in May.....	319,	406,	725,	299,	524,	823,
Total supply... ..	567,	1,175,	1,742,	601,	1,135,	1,736.
Consump. May, 5 wks	345,	470,	815,	340,	450,	790.
Spinners' stock June 1	222,	705,	927,	261,	685,	946.
Takings in June.....	273,	406,	679,	220,	377,	597.
Total supply.....	495,	1,111,	1,606.	481,	1,062,	1,543,
Consump. June, 4 wks	276,	376,	652,	272,	360,	632,
Spinners' stock July 1	219,	735,	954,	209,	702,	911,
Takings in July.....	224,	311,	535.	214,	278,	492,
Total supply.....	443,	1,046,	1,489,	423,	980,	1,403,
Consump. July, 4 wks	276,	376,	652,	272,	360.	632,
Spinners' stock Aug. 1	167,	670,	837,	151,	620.	771

The comparison with last year is made more striking by bringing together the above totals and adding the average weekly consumption up to this time for the two years.

Oct. 1 to Aug. 1. Bales of 500 lbs. each, 000s omitted.	1898-99. Great Britain	Continent.	Total	1897-98. Great Britain	Continent.	Total
Spinners' stock Oct.1.	56,	441	497	31.	183	214,
Takings to Aug. 1....	3,078,	4,219,	7,297,	3,005	4,255	7,260,
Supply..................	3,134,	4,660	7.794	3,036	4,438,	7,474.
Consumpt'n, 43 weeks	2,967	3,990,	6,957.	2,885	3,818,	6,703,
Spinners' stock Aug.1	167	670	837	151	620,	771,
Weekly Consumption, 00s omitted.						
In October.......	69,0	91,0	160,0	66,0	87,0	153,(
In November.....	69,0	91,0	160,(	66,0	87,0	153,(
In December	69,0	91,0	160,0	66,0	87,0	153,(
In January	69,0	93,0	162,0	67,0	89,0	156,(
In February	69,0	93,0	162,0	67,0	89 0	156,0
In March	69,0	93,0	162,0	67,0	89,0	156,(
In April............	69,0	94,0	163,0	68,0	90,0	158,0
In May............	69,0	94,0	163,0	68,0	90,0	158,0
In June	69,0	94,0	163,0	68,0	90,0	158,0
In July............	69,0	94,0	163,0	68,0	90,0	158,'

The foregoing shows that the weekly consumption continues at 163,000 bales of 500 pounds each, against 158,000 bales of like weights at the corresponding time last year.

Exports of Cotton Goods from Great Britain.—Below we give the exports of cotton yarn, goods, &c., from Great Britain for the month of July and since October 1 in 1898-99 and 1897-98, as compiled by us from the British Board of Trade returns. It will be noticed that we have reduced the movement all to pounds.

000s omitted.	Yarn&Thread 1898-99	1897-98	Cloth 1898-99	1897-98	1898-99	1897-98	Total of All. 1898-99	1897-98
	Lbs.	Lbs.	Yds.	Yds.	Lbs.	Lbs.	Lbs.	Lbs.
October	24,253	24,234	446,89b	390,544	84,440	74,631	108,693	98,865
November...	22,325	27,952	427,823	432,146	80,836	82,581	103,161	110,533
December ..	23,474	25,967	499,56l	418,220	94,390	79,919	117,864	105,886
Tot.1st quar	70,052	78,153	1,374,288	1,240,910	259,666	237,131	329,718	315,284
January	20,846	23,841	453.653	449.974	85,757	85,021	106,603	108,862
February	20,407	23,353	434.194	410,715	82,078	77,603	102,485	100,986
March	22,75(	27,454	467,754	496,295	88,422	93,773	111,172	121,227
Tot. 2d quar.	64,008	74,678	1,355,601	1,356,984	256,257	256,397	320,2:0	331,075
Total 6 mos	134,055	152,831	2,729,884	2,597,899	515,923	493,52:	649,97:	646,359
April.......	19,926	23,335	431,660	368,949	81,600	69,712	101,526	93,047
May	19,78(	22,629	431,007	390,603	81,474	73,803	101,260	96,432
June.........	18,91:	23,187	452,305	408,352	85,502	77,157	104,421	100,344
Tot. 3d quar.	58,631	69,151	1,314,972	1,167,904	248,576	220,672	307,207	289,823
Total 9 mos..	192,686	221,982	5,044,856	3,765,803	764,499	714,200	957,185	936,182
July.........	19,825	19,616	461,622	449,231	91,014	84,881	110,869	104,497
Stockings and socks............							665	702
Sundry articles							21,413	20,589
Total exports of cotton manufactures............							1,090,132	1,061,970

The foregoing shows that there has been exported from the United Kingdom during the ten months 1,090,132,000 lbs. of manufactured cotton, against 1,061,970,000 lbs. last year, or an increase of 28,162,000 lbs.

A further matter of interest is the destination of these exports, and we have therefore prepared the following statements, showing the amounts taken by the principal countries during July and since October 1 in each of the last three years:

EXPORTS OF PIECE GOODS AND YARNS TO PRINCIPAL COUNTRIES IN JULY AND FROM OCTOBER 1 TO JULY 31.

Piece Goods—Yards. (000s omitted.)	July. 1899.	1898.	1897.	Oct. 1 to July 31. 1898-99	1897-98	1896-97
East Indies	218,769	198,429	149,368	2,101,853	1,963,015	1,621,647
Turkey, Egypt and Africa...	62,815	60,882	72,486	669,096	672,573	673,669
China and Japan...........	56,188	52,152	58,053	489,076	460,709	498,161
Europe (except Turkey).....	23,808	20,619	21,027	246,575	249,881	238,949
South America..............	51,693	61,426	44,733	445,131	400,764	404,680
North America	27,327	17,365	20,345	246,285	184,147	226,428
All other countries......	41,021	38,358	40,888	328,963	281,664	326,384
Total yards..............	481,621	449,231	406,900	4,526,478	4,215,753	3,989,868
Total value..............	£4,533	£4,184	£3,918	£41,597	£38,968	£39,000
Yarns—Lbs. (000s omitted.)						
Holland..	2,094	2,791	3,237	23,682	31,094	30,014
Germany.	3,632	3,232	3,132	35,104	34,315	34,838
Oth. Europe (except Turkey)	2,9:3	3,709	3,681	37,261	39,401	37,454
East Indies.....	3,107	2,553	4,390	35,262	48,725	38,115
China and Japan..............	2,061	2,111	3,100	19,281	30,015	24,018
Turkey and Egypt.............	1,935	2,08:	2,028	22,024	25,625	21,096
All other countries............	1,504	1,111	1,479	15,359	14,703	14,5:8
Total lbs..................	17,206	17,593	21,047	187,973	218,878	201,018
Total value..........	£671	£650	£843	£6,81:	18,086	£8,115

Proposed Print-Cloth-Mill Combination. — Advices from Fall River indicate that on Thursday offers were made for the stock of nearly all of the print cloth mills located in that city with the view of forming a great print-cloth combination. The corporations for which offers are reported to have been made include the American Linen Company, Arkwright, Barnard Manufacturing Company, Border City Manufacturing Company, Barnaby Manufacturing Company, Chace, Cornell, Conanicut, Davol, Durfee, Fall River Manufactory, Flint, Granite, King Philip, Laurel Lake, Merchants' Manufacturing Company, Mechanics' Metacomet Manufacturing Company, Narragansett, Osborne, Pocasset Manufacturing Company, Richard Borden Manufacturing Company, Sagamore Manufacturing Company, Seaconnet, Shove, Stafford, Tecumseh, Troy C. and W. Manufactory, Union Cotton Manufacturing Company, Wampanoag, Weetamoe. Those not included are the Fall River Iron Work Mills, Park, Robeson, Slade and Hargraves companies.

A Fall River despatch to the "Boston Journal" remarks as follows on the combination.

"The indications in local mill circles point to the formation of a cotton mill combine, with its financial end in New York, which will absorb $35,000,000 worth of Fall River manufacturing property. The trust movement appears to be spontaneous in its origin. It has been felt here for weeks, and even months, and promoters seem almost ready to tell all about it. A short time ago it was believed that the Brayton interests were being drawn more closely together, and these interests control a third of the local cotton industry. There was talk that the balance would be consolidated. Now it is the understanding that all the Fall River mills are to be brought under one general management. This would effect a saving, it is thought, of $1,000,000 a year. This sum is quite an item in view of the growing Southern competition. What adds strength to belief in the existence of an immediate deal is that much mill stock has changed hands recently at figures which seem surprising on business grounds. In event of a combine of the mills, the prices to be paid for the stock will be based upon the earning capacity of each mill, per spindle. A mill trust will be welcomed by many and deprecated by some, but middle men will view it with distrust until its selling agencies are fixed upon."

Government Weekly Cotton Report.—Mr. James Berry Chief of the Climate and Crop Division of the U. S. Weather Bureau, made public on Tuesday the following telegraphic reports on the crops in the Southern States for the week ending Aug. 14:

Virginia.—Weather continues favorable.

North Carolina.—Week very favorable, with sufficient rainfall except over few western localities; deterioration of cotton checked; it is opening slowly and still shedding.

South Carolina.—Still dry in places, but generally sufficient rainfall, and excessive in two counties; cotton opening fast, picking begun, somewhat less shedding, but rust increasing.

Georgia.—Dry and warm most of week, with occasional scattered showers; cotton opening rapidly and is shedding and rusting; picking in progress.

Florida.—Warm and generally favorable; cotton opening rapidly on uplands, and picking quite general; much complaint of shedding and rust.

Alabama.—Warm and dry, except scattered showers; cotton opening rapidly; picking progressing in central and southern counties; prospective yield fair to good; top crop rather light; rust and shedding decreasing.

Mississippi.—The dry, abnormally hot weather has improved cotton, which is opening in nearly every section of the State, and is being picked in many places; some has been marketed; reports of shedding continue, but condition is not serious.

Louisiana.—Fore part of week dry and hot; latter part good showers, well distributed; cotton opened rapidly, but suffered from shedding; drought and heat; some picking done.

Texas.—Warm and dry generally, with local hot winds in north portion; no rain in many localities of central portion for more than four weeks; drought causing cotton to shed leaves, squares and young bolls generally, and, where prospects were excellent two weeks ago, only a fair crop now expected, except in scattered localities, where showers have occurred; cotton opening rapidly; picking rushed in southern portion and commencing in northern portion.

Arkansas.—Abnormally high temperatures and general absence of rain during the week in all sections; rain is needed for cotton; some beginning to wilt and shed.

Tennessee.—Rain early in the week, followed by warm sunshine, induced good growth and development of crops except in southern portions of western section, where drought prevails; cotton rapidly shortening, rusting badly and shedding forms.

Missouri.—Cotton doing well.

Oklahoma.—Continued hot and dry; late crops need rain.

These reports on cotton are summarized by the Department as follows:

In nearly all sections cotton is opening rapidly, and picking is in general progress. While complaints of shedding continue general, they are somewhat less numerous than in the previous week over the eastern half of the cotton belt. Rust is, however, still prevalent, and is increasing in the central and eastern districts. In the north central and western portions of the cotton belt the condition of cotton is decidedly less promising than at the close of the previous week.

Norfolk's First Bale.—The first bale of new cotton at Norfolk, Va., arrived Monday, Aug. 14th, or six days earlier than last year. The bale graded strict middling, came from Marlboro County, South Carolina, to Messrs. Eure, Gregory & Co., and sold at 8 5-16c. to Messrs. Rodgers, McCabe & Co.

Shipping News.—As shown on a previous page, the exports of cotton from the United States the past week have reached 24,167 bales. The shipments in detail, as made up from mail and telegraphic returns, are as follows:

	Total bales.
New York—To Liverpool, per steamers Cymric, 1....Servia, 439	440
To Havre, per steamers Cape Comorin, 175....La Champagne, 146	321
To Bremen, per steamer Friedrich der Grosse, 2,201	2,201
To Hamburg, per steamer Patria, 100	100
To Antwerp, per steamer St. Cuthbert, 129	129
To Fiume, per steamer Pocasset, 100	100
To Genoa, per steamer Aller, 101	101
To Naples, per steamer Aller, 590	590
To Trieste, per steamer Pocasset, 100	100
To Venice, per steamer Pocasset, 91	91
New Orleans—To Liverpool—Aug. 12—Steamer Astronomer, 1,155	1,155
To Barcelona Aug. 12—Steamer Pio IX., 3,246....Aug. 15—Steamer Gran Antilla, 2,931	6,177
Galveston—To Liverpool—Aug. 15—Steamer Governor, 3,282	3,282
Pensacola—To Liverpool—Aug. 12—Steamer Leonora, 1,212....Aug. 18—Steamer Serra, 363	1,`75
Boston—To Liverpool—Aug. 14—Steamer Sachem, 1... Aug. 15—Steamer Armenian, 1,377....Aug. 16—Steamer Derbyshire, 6c6	1,9*4
To St. John - Aug. 12—Steamer St. Croix, 139	139

	Total bales.
Baltimore—To Liverpool—Aug. 9—Steamer Quernmore, 2,911 upland and 200 Sea Island	3,111
To Bremen—Aug. 16—Steamer Willehad, 1,557	1,557
To Antwerp—Aug. 4—Steamer Cambrian King, 375	375
Seattle—To Japan—Aug. 12—Steamer Riojun Maru, 639	639
Total	24,167

The particulars of the foregoing shipments, arranged in our usual form, are as follows.

	Great Brit'n.	French ports.	Ger-many.	Oth. North.	Europe— South.	&c.	Mexico, Japan.	Total.
New York.	440	321	2,301	129	982	.....	.....	4,173
N. Orleans.	1,155	.....	.....	.....	6,177	.....	.....	7,332
Galveston.	3,282	.....	.....	.....	.....	.....	.....	3,282
Pensacola.	1,575	.....	.....	.....	.....	.....	.....	1,575
Boston....	1,984	.....	.....	.....	.....	139	.....	2,123
Baltimore.	3,111	.....	1,557	375	.....	.....	.....	5,043
Seattle....	.....	.....	.....	.....	.....	.....	639	639
Total....	11,547	321	3,858	504	7,159	139	639	24,167

To Japan since September 1 shipments have been 136,278 bales from Pacific Coast, 15,078 bales from New Orleans, 13,960 bales from Galveston and 3,099 bales from New York.

Cotton freights at New York the past week have been is follows.

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri
Liverpool.....c.	20	20	20	20	20	25
Havre.....c.	25*	25*	25*	25*	25*	27½*
Bremen, Aug ...c.	20	20	20	20	20	25
Hamburg, Aug ..c.	25	25	25	25	25	25
Amsterdam.....c.	27½	27½	27½	27½	27½	27½-30
Rotterdam.....c.	27½	27½	27½	27½	27½	27½
Reval, v. Hamb..c.	30	30	30	30	30	30
Do v. Hull...c.	30	30	30	30	30	30
Do v. Copen..c.	30	30	30	30	30	30
Genoa.....c.	40	40	40	40	40	35@40
Trieste, direct...c.	32	32	32	32	32	32
Antwerp.....d.	1/8	1/8	1/8	1/8	1/8	1/8
Ghent, v. Antw'p.d.	5/32	5/32	5/32	5/32	5/32	5/32

Quotations are cents per 100 lbs. unless otherwise stated.
* And 5 per cent.

Liverpool.—By cable from Liverpool we have the following statement of the week's sales, stocks, &c., at that port.

	July 28.	Aug. 4	Aug. 11.	Aug. 18
Sales of the week.....bales.	58,000	59,000	40,000	43,000
Of which exporters took...	7,000	4,000	2,000	2,000
Of which speculators took.	1,000	600	.....	1,000
Sales American.....	55,000	56,000	37,000	39,000
Actual export.....	11,000	6,000	13,000	8,000
Forwarded.....	53,000	57,000	44,000	45,000
Total stock—Estimated.....	1,097,000	1,047,000	1,016,000	970,000
Of which American—Est'd.	1,018,000	972,000	935,000	892,000
Total import of the week.....	27,000	13,000	26,000	10,000
Of which American.....	13,000	11,000	15,000	7,000
Amount afloat.....	27,000	21,000	17,000	23,000
Of which American.....	21,000	17,000	12,000	18,000

The tone of the Liverpool market for spots and futures each day of the week ending Aug. 18 and the daily closing prices of spot cotton, have been as follows.

Spot.	Sat'day.	Monday.	Tuesday.	Wed'day.	Thurs'y	Friday.
Market, 1:45 P. M.	Strong	Moderate demand.	Dull.	Moderate demand.	Moderate demand.	Firmer.
Mid. Upl'ds.	3 19/32	3 9/16	3 1/2	3 15/32	3 13/32	3 7/16
Sales.....	7,000	10,000	7,000	6,000	7,000	6,000
Spec. & exp.	500	500	500	500	500	500
Futures.						
Market, 1:45 P. M.	Irreg. at 1-64 advance.	Br'ly st'dy 1-64 @ 2-64 decline.	Irreg. at 4-64 decline.	Barely steady at 2-64 dec.	Br'ly st'dy at 2-64 decline.	Steady at 1-64 advance.
Market, 4 P. M.	Irregular and unsettled.	Quiet.	Quiet but steady	Quiet.	Steady.	Steady.

The prices of futures at Liverpool for each day are given below. Prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

☞ *The prices are given in pence and 64ths. Thus: 2 62 means 2 62-64d., and 3 01 means 3 1-64d.*

Aug. 12 to Aug. 18.	Sat. 12½ P.M.	Sat. 1 P.M.	Mon. 1:45 P.M.	Mon. 4 P.M.	Tues. 1:45 P.M.	Tues. 4 P.M.	Wed. 1:45 P.M.	Wed. 4 P.M.	Thurs. 1:45 P.M.	Thurs. 4 P.M.	Fri. 1:45 P.M.	Fri. 4 P.M.
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
August.....	3 34	3 34	3 33	3 31	3 27	3 27	3 25	3 23	3 21	3 21	3 24	3 23
Aug.-Sept...	3 33	3 33	3 31	3 29	3 25	3 26	3 24	3 22	3 20	3 20	3 23	3 21
Sept.-Oct...	3 31	3 31	3 29	3 28	3 24	3 25	3 23	3 21	3 18	3 18	3 21	3 20
Oct.-Nov....	3 30	3 30	3 28	3 27	3 23	3 24	3 21	3 19	3 17	3 17	3 20	3 18
Nov.-Dec...	3 29	3 29	3 27	3 25	3 22	3 22	3 20	3 18	3 16	3 16	3 19	3 17
Dec.-Jan....	3 28	3 28	3 27	3 25	3 21	3 22	3 20	3 18	3 16	3 16	3 19	3 17
Jan.-Feb....	3 28	3 28	3 27	3 25	3 21	3 22	3 20	3 18	3 16	3 16	3 19	3 17
Feb.-Mch....	3 29	3 29	3 27	3 26	3 22	3 23	3 21	3 18	3 16	3 16	3 19	3 18
Mch.-April.	3 30	3 30	3 28	3 26	3 23	3 23	3 21	3 19	3 17	3 17	3 20	3 19
April-May..	3 30	3 30	3 29	3 27	3 23	3 24	3 22	3 20	3 18	3 18	3 21	3 19
May-June..	3 31	3 31	3 29	3 28	3 24	3 25	3 23	3 20	3 18	3 18	3 21	3 20
June-July..	3 32	3 32	3 30	3 29	3 25	3 25	3 23	3 21	3 19	3 19	3 22	3 21

BREADSTUFFS.

Friday, Aug. 18, 1899.

The demand for wheat flour has been of only very moderate proportions, as the wants of the home trade have been limited, jobbers as a rule confining their purchases to current wants, and the export business has been limited, practically the only demand from shippers being for the South American and West Indian trade. The tone of the market has held fairly firm, as there has been no pronounced pressure to sell, stocks on hand not being excessive. Rye flour has had a fairly good sale and there has been a slight improvement in values. Corn meal has been in moderately active demand and fairly steady.

Speculation in wheat for future delivery has been fairly active, but the tone has been somewhat unsettled. Early in the week prices advanced on moderate buying, stimulated by stronger foreign advices, a further falling off in the receipts at primary points and disappointing threshing returns from the spring-wheat district. Tuesday, however, the market turned weaker, more than losing the advance of the previous day. Weaker advices from abroad, uneasiness over the political situation in France and more favorable reports form the Northwest prompted selling for both long and short account, under which prices declined 1⅝@1⅞c. Wednesday and Thursday the market again showed a stronger tone. The advices received from the foreign markets were of a more encouraging nature. Crop damage reports were received from Southwestern Russia; drought was reported in India, and there was an improvement in the export demand. Business in the spot market was quiet early in the week. Subsequently, however, there developed a fairly active demand from exporters, and prices advanced with futures. To-day the market was firmer on unfavorable weather conditions in the Northwest and the improved export demand. The spot market was fairly active and firmer. The sales for export to-day here and at outports were 280,000 bushels.

DAILY CLOSING PRICES OF NO. 2 RED WINTER IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Cash wheat f. o. b.....	77	78¼	76⅝	77¼	78	78½
Sept. delivery in elev....	76	77¼	75⅝	76¼	76⅞	77
Dec. delivery in elev.....	78½	79⅜	77⅞	78⅜	79¼	79½
May delivery in elev.....	81⅜	82½	80⅜	81⅜	82⅛	82⅜

DAILY CLOSING PRICES OF NO. 2 SPRING IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Sept. delivery in elev....	70⅞	71⅞	70¼	70⅜	71⅜	71⅝
Dec. delivery in elev....	73⅜	74¼	72⅜	73¼	73⅞	75⅞
May delivery in elev. ..	76⅞	77½	75¾	76½	76⅞	76⅞

Indian corn futures have been moderately active, but there has been no decided changes in prices. Early in the week sympathy with the advance in wheat, light offerings from the country and a good cash trade held prices steady in the face of decidedly favorable crop prospects; then came a slight weakening in prices under freer offerings, but on Thursday the market again turned stronger. Offerings were smaller, and sympathy with the advance in wheat had a favorable influence. Business in the spot market has been active, as exporters have continued good buyers, and prices have advanced slightly. To-day the market was steady. The spot market was fairly active and higher; the sales for export to-day here and at outports were 600,000 bushels.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Cash corn, f. o. b.....	38	38	37⅞	38¼	38⅜	40
Sept. delivery in elev...	36¾	36¾	36⅜	36⅝	37	37⅛
Dec. delivery in elev....	34¾	34¾	34½	34½	34⅞	34⅞
May delivery in elev.....	35	...	....	34¾	35⅛	35⅛

DAILY CLOSING PRICES OF NO. 2 MIXED CORN IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Sept. delivery in elev...	30¾	30¾	30½	30⅝	30⅝	31
Dec. delivery in elev....	28½	28⅜	28⅜	28¼	28½	28½
May delivery in elev....	29½	29⅜	29⅜	29¼	29½	29⅝

Oats for future delivery at the Western market have been quiet and prices have barely changed throughout the week. The tone of the market has held steady, as a good cash trade has had a tendency to offset a fairly heavy crop movement and fairly free offerings. Locally the spot market has been fairly active, as both shippers and the home trade have been buyers; prices have held to a steady basis. To-day the market was steady. The sales in the local spot market for export to-day were 110,000 bushels.

DAILY CLOSING PRICES OF OATS IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
No. 2 mixed in elev.....	27	27	26½	27	26½	26½
No. 2 white in elev.....	28½	28½	28	28	28	28

DAILY CLOSING PRICES OF NO. 2 MIXED OATS IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Sept. delivery in elev...	19⅝	19⅜	19⅛	19⅜	19⅞	19⅞
Dec. delivery in elev....	19⅝	19⅝	19⅛	19⅝	19⅜	19⅜
May delivery in elev....	21¼	21⅜	21⅛	21¼	21⅜	21⅜

Rye has been dull, and with moderate offerings the market has lacked tone. Barley has been neglected and nominal quotations have been unchanged.

Following are the closing quotations:

FLOUR.

Fine.....	$2 10	@2 25	
Superfine.....	2 35	@2 40	
Extra, No. 2.....	2 15	@2 55	
Extra, No. 1.....	2 70	@2 85	
Bakers' extra.....	2 90	@3 30	
Straights.....	3 10	@3 50	
Patent, spring....	3 85	@4 55	
Patent, winter....	$3 60	@3 95	
City mills, patent..	4 05	@4 15	
Rye flour, superfine	2 95	@3 35	
Buckwheat flour..	....	@	
Corn meal—			
Western, etc.....	2 10	@2 15	
Brandywine	2 20	@2 25	

(Wheat flour in sacks sells at prices below those for barrels.)

GRAIN.

Wheat, per bush.—	c.	c.	Corn, per bush—	c.	c.
Hard Duluth, No. 1	82	@83¾	Western mixed.....	37	@40
N'th'n Duluth, No. 1	78¾	@80¾	No. 2 mixed.....	37¼	@40
Red winter, No. 2.	76¾	@79	Western yellow.....	38¼	@40
N'thern N. Y. No. 1	77¾	@79½	Western white.....	38½	@40¼
Oats—Mix'd, per bsh.	26	@28	Rye, per bush—		
White.....	26	@34	Western.....	56	@60½
No. 2 mixed.....	26½	@27½	State and Jersey.....	55	@59
No. 2 white.....	28	@29	Barley—Western.....	42	@50
			Feeding.....	37½	@40½

Government Weekly Grain Report. Mr. James Berry, Chief of the Climate and Crop Division of the United States Weather Bureau, made public on Tuesday the telegraphic reports on the grain crops in the various States for the week ending August 14, as follows:

Weather.—Very favorable weather conditions prevailed during the week in the Ohio Valley and generally in the Middle, South Atlantic and East Gulf States, throughout the Central and Southern Rocky Mountain districts and on the Pacific Coast. Drought prevails in the lower lake region, Northern New England and portions of the Central and West Gulf States, while the lower Missouri, Red River of the North and Central Mississippi valleys have suffered from excessive rains, severe and destructive hail storms occurring in Wisconsin, Minnesota and North Dakota. Rainfalls amounting to from one-half to more than one inch, remarkable for the season, occurred in Washington and Oregon, and, although retarding harvesting in Oregon, and causing some damage to oats in Washington, were generally beneficial.

Corn.—This has been another very favorable week for corn. Except over Southern Missouri, Central Kansas and in Central and Western Nebraska, where it needs rain, the crop has generally made decided advancement. It is estimated that early corn in the principal corn States of the central valleys will be safe from frost by September 15, and the late crop by September 30.

Spring Wheat.—Stacking and threshing of spring wheat has been generally delayed by rains, and violent hail storms in the Red River Valley have caused a loss estimated at 2,000,000 bushels in North Dakota, and about 10 per cent of the expected yield of 50,000 acres in Minnesota, while high winds have lodged and shelled considerable ripe grain in the first-named State.

Oats.—Oats in shock have sustained some damage from moisture in Missouri. Harvesting of this crop is now practically complete.

Tobacco. The reports concerning tobacco continue favorable in nearly all tobacco States. The crop has, however, sustained some damage from storms in New York and from too much rain in Southern Indiana, and has suffered from drought in Pennsylvania. Cutting is in progress in the Ohio Valley and Middle Atlantic States, and will be general during the coming week in New York.

Plowing.- Under the favorable conditions of the past month plowing for fall seeding is exceptionally well advanced.

Exports of Breadstuffs, Provisions, Cotton and Petroleum.—The exports of these articles during the month of July, and the seven months, for the past three years have been as follows:

Exports from U. S.	1899. July.	1899. 7 Months.	1898. July.	1898. 7 Months	1897. July.	1897. 7 Months.
Quantities.						
Wheat.bush.	9,103,643	60,545,108	7,618,401	69,735,577	2,987,492	28,152,750
Flour,..bbls.	1,363,279	10,836,704	857,90	8,589,896	1,177,872	7,089,586
Wheat....bu.	15,238,293	109,310,271	11,478,951	108,390 104	9,287,916	60,[illegible]51,387
Corn...bush.	17,184,492	107,310,736	10,881,70	132,414,36	12,360,250	116,418,200
Tot. bush.	32,723,285	216,621,007	22,360,658	240,8[illegible]4,477	21,648,266	176,469,587
Values.	$	$	$	$	$	$
Wh't & flour.	11,675,794	86,359,706	10,647,6[illegible]0	111,776,186	7,850,633	52,851,[illegible]85
Corn & meal.	7,1[illegible]1,433	44,867,992	4,217,264	50,335,809	3,95[illegible],529	35 458,031
Rye.........	125,174	2,454,41[illegible]	459,475	6,[illegible]07,63[illegible]	29[illegible],181	2,135,495
Oats & meal.	1,569,568	6,630,537	1,3[illegible]2,569	13,108,90[illegible]	1,530,566	5,950,958
Barley......	612,107	1,250,81	30,23	1,5[illegible]3,861	310,8[illegible]2	3,185,964
Br'dstuffs....	21,084,476	142,063,461	16,737,158	182,818 400	12,932,801	99,111,583
Provisions*.	17,761,526	114,106,27[illegible]	12,895,[illegible]01	114,265,528	16,060,028	100,654,757
Cotton.	5,442,995	89,025,750	2,828,669	109,[illegible]57,480	2,433,516	92,083,470
Petrol'm,&c.	5,245,519	32,717,507	4,723,[illegible]98	29,427,860	5,132,815	33,725,128
Tot value.	49,584,516	377,912,996	37,183,721	436,369,2[illegible]3	37,564,16[illegible]	325,574,868

* Including cattle and hogs in all months and years.

Note.—All the above figures are based on the monthly preliminary eturns issued by the Bureau of Statistics, and cover about 98 per cent of the total exports.

☞ For other tables usually given here see page 367.

THE DRY GOODS TRADE.

New York, Friday, P. M., August 18, 1899

The market has been well attended this week and a good general business is reported in both the primary market and jobbing circles. In the former sales of cotton goods could have been still larger if business had not been to some extent checked by lack of ready supplies in a number of directions. This scarcity of merchandise is marked in all leading makes of staple cottons, and there are no indications of near relief. Production is so well under control of orders booked that the probabilities are rather in favor of the difficulties in the way of buyers securing all the goods they need for their fall business increasing, irrespective of the course of prices. There have been changes in the latter during the week, all advances, as noted below, and the tendency is still upwards. The renewed decline in raw cotton and the large crop estimate issued by Mr. Neill have had no effect upon goods. The woolen-goods division of the market is also strong, on an active demand for men's-wear fancies being the chief feature of the week. Out-of-town reports continue encouraging, a liberal distribution of all descriptions of merchandise being in progress.

Woolen Goods.—There has been an active demand for men's-wear woolen and worsted fabrics this week. Worsted fancies have sold extensively and a good business has been done in woolen fancies. The American Woolen Co. opened up their fancies this week, releasing a demand which had been awaiting that action. Their prices show advances of 5 to 7½ per cent in the worsteds, but the woolens are barely higher than last season. Staple worsteds are very strong, and a number of lines are withdrawn from sale. Piece-dyed woolens in fair demand. Cotton-warp cassimeres without change. Satinets inactive. Overcoatings are firm with fair sales. Cloakings dull; prices unchanged. Flannels are advancing. Blankets firm but quiet.

Domestic Cotton Goods.—The exports of cotton goods from this port for the week ending Aug. 14 were 10,288 packages, valued at $392,005, their destination being to the points specified in the tables below:

New York to Aug. 14	1899. Week.	1899. Since Jan. 1.	1898. Week.	1898. Since Jan. 1.
Great Britain	49	1,378	21	2,254
Other European	16	663	9	780
China	6,401	166,092	7,810	115,991
India	......	1,656	......	8,911
Arabia	1,230	31,110	250	22,462
Africa	136	10,808	48	7,803
West Indies	602	20,036	143	8,894
Mexico	73	2,783	85	2,713
Central America	127	6,977	122	4,544
South America	1,496	30,407	474	31,527
Other Countries	158	5,446	251	12,714
Total	10,288	277,356	9,243	218,593
China, via Vancouver*	......	19,334	......	9,723
Total	10,288	296,690	9,243	2[illegible]8,316

* From New England mill points direct.

The value of the New York exports for the year to date has been $9,936,593 in 1899, against $7,631,268 in 1898.

Although the export demand during the week has been quieter than for some time past, export grades of heavy cottons are tending upwards, occasional advances of ⅛c. to ¼c. being reported in Eastern makes. Four-yard sheetings in good request by home trade and ⅛c. higher. Fine yarn grey goods are strong—1-16c. to ⅛c. up. Ducks firm and frequently 5 per cent dearer. In bleached cottons a good business has been done; low grades advanced ⅛c. Wide sheetings 5 per cent higher in makes not recently advanced and scarce. Cotton flannels and blankets firm but quiet. Denims well sold up and advanced ⅛c. in some leading makes. Ticks firm with more doing and other coarse colored cottons in average demand at full prices. Business in fancy prints has been moderate and fair in more staple varieties; prices steady. All styles of ginghams are firm with unusually small stocks. There has been no demand for regular print cloths; price firm at 2¾c. Odds freely bought and 1-16c. to ⅛c. dearer. The Fall River print cloth mills have been asked by a syndicate for options up to Dec. 1 on their stocks at prices averaging about $20 per share over current mill stock quotations.

Foreign Dry Goods.—Moderate demand in dress goods and silks for fall; few orders received so far for next spring. Ribbons irregular. Linens firm with moderate sales. Burlaps strong and generally ⅛c. dearer.

Importations and Warehouse Withdrawals of Dry Goods

The importations and warehouse withdrawals of dry goods at this port for the week ending August 17, 1899, and since January 1, 1899, and for the corresponding periods of last year are as follows:

IMPORTS ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1899 AND 1898.

	Week Ending Aug. 17, 1899. Pkgs.	Week Ending Aug. 17, 1899. Value.	Since Jan. 1, 1899. Pkgs.	Since Jan. 1, 1899. Value.	Week Ending Aug. 18, 1898. Pkgs.	Week Ending Aug. 18, 1898. Value.	Since Jan. 1, 1898. Pkgs.	Since Jan. 1, 1898. Value.
Manufactures of—		$		$		$		$
Wool	1 305	273,454	2[illegible],699	6,167,862	977	281,008	27,457	6,575,388
Cotton	1,888	[illegible]09,469	62,375	15,160,017	1,367	332,923	54,664	12,359,599
Silk	1,52[illegible]	626,2[illegible]6	42,947	2[illegible],195,972	1,294	640,122	3[illegible],962	17,737,093
Flax	902	1[illegible]8,765	50,063	7,189,091	1,227	202,936	63,485	6,347,019
Miscellaneous	790	201,389	270,472	6,257,945	1,454	249,316	201,831	6,311,576
Total	6,405	1,809,333	451,556	[illegible]4,970,887	6,319	1,706,305	386,399	49,330,675
WAREHOUSE WITHDRAWALS THROWN UPON THE MARKET.								
Manufactures of—								
Wool	175	51,934	6,243	1,780,673	273	63,600	5,005	1,619,949
Cotton	414	112,68[illegible]	12,465	3,253,052	344	79,396	9,367	2,430,427
Silk	159	57,891	4,343	2,126,37	135	70,425	4,176	2,129,876
Flax	384	62,2[illegible]6	12,564	1,630,839	597	67,062	16,111	1,656,922
Miscellaneous	524	9,451	311,707	1,550,802	673	45,648	120,704	1,136,68[illegible]
Total withdrawals	1,656	294,212	347,32[illegible]	10,341,23[illegible]	2,022	326,131	155,363	8,973,859
Ent'd for consump.	6,405	1,809,333	451,556	54,970,887	6,319	1,706,305	386,399	49,330,675
Total marketed	8,061	2,103,545	798,878	65,312 123	8,341	2,032,436	541,762	58,304,534
IMPORTS ENTERED FOR WAREHOUSE DURING SAME PERIOD.								
Manufactures of—								
Wool	134	40,886	6,571	1,783,472	208	65,302	9,142	2,646,073
Cotton	445	136,842	13,327	3 344,123	300	80,909	10,319	2,617,600
Silk	124	33,726	4,316	2 233,133	91	48,967	4,937	2 657,934
Flax	295	51,431	11,052	1,755,589	920	80,543	17,595	2,037,153
Miscellaneous	2,980	21,539	315,097	1,552,49	415	[illegible]1,179	188,524	1,452,601
Total	3,978	284,424	350,363	10,668,812	1,934	336,900	230,517	11,411,366
Ent'd for consump.	6,405	1,809,333	451,556	54,970,88	6,319	1,706,305	386,399	49,330,675
Total imports	10,383	2,093,757	801,919	65,639,[illegible]99	8,2[illegible]3	2 043,205	616,916	[illegible]0,742,041

State and City Department.

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Two Months (8 times)	$22 00	Twelve Months (52 times)	87 00

Grossdale (Village), Cook County, Ill.—*Bond Litigation.*—The Chicago "Record" states that on August 14, 1899, mandamus proceedings were begun in the Circuit Court in the name of Arthur J. Stanford, T. P. Phillips and the Mortgage & Debenture Company (Limited), holders of bonds aggregating $57,000 issued by the village of Grossdale in 1895 to provide for the improvement of the village streets, to compel the village board to levy special assessments against the property owners of the village for the payment of the bonds.

Nassau County, N. Y.—*Injunction Discontinued.*—On Aug. 14, 1899, Justice Stover, in the Supreme Court, denied a motion to continue the temporary injunction recently obtained by S. F. Hewitt, a taxpayer, to restrain the county officials from delivering to Seymour Bros. & Co., New York, the $100,000 court-house bonds recently awarded to that firm. No opinion was handed down with the decision.

Another suit has been instituted against the Board of Supervisors by William H. Hamilton to prevent the delivery of these bonds, the former suit having been discontinued on account of a technicality.

New York City.—*Queens County Interest.*—Treasurer Phipps of Queens County has mailed checks amounting to $97,044 62 for deferred interest on Queens County bonds and one for $15,000 to pay principal of bond now matured. The apportionment of interest as agreed upon between Comptroller Coler, Treasurer Phipps of Queens County and Treasurer Eastman of Nassau County was based on the decision of Ex-Justice Charles F. Brown, as given in the Chronicle July 15, 1899, and makes Nassau County's share about $23,500 and Queens County's share about $88,500, with interest.

Interest Payment by Checks.—City Comptroller Coler has decided to mail checks for interest when due to the holders of the bonds or their duly authorized representatives, instead of payment being made at the City Chamberlain's office.

Oxford, N. C.—*Bond Litigation.*—An "Associated Press" dispatch from Richmond, Va., states that on August 11, 1899, Judge Goff, in the United States Circuit Court of Appeals, filed an opinion in the case of the Board of Commissioners of Oxford, N. C., vs. The Union Bank of Richmond, Va., reversing and remanding the case, with instructions to set aside the order awarding a writ of mandamus and then dismiss the complainants' bill.

A history of this case was given in the Chronicle Nov. 26, 1898. The bonds were issued in 1892, and two years later their legality was questioned on the ground that the election was held without authority of law, as the Act of the Legislature authorizing the election was passed irregularly. The State Supreme Court in 1895 declared the bonds invalid, which decision was reversed in the United States District Court in 1898.

Portland, Ore.—*Warrant Litigation.*—The "Oregonian" on August 9, 1899, contained the following statement relative to warrants issued some time ago for street improvements:

> The holders of warrants issued by the city for the improvement of Sixth Street are about to begin suit against the city to recover on their warrants. After the street was improved a number of the property owners interested, representing assessments amounting to some $20,000, brought suit to enjoin the city from issuing or paying the warrants, alleging that the city had not acquired jurisdiction in the matter of improving the street. This case is now before the Supreme Court. As six years will soon have elapsed since the warrants were issued, the holders thereof are afraid they may become outlawed before the case in the Supreme Court is decided, and so will begin suit to keep their claim valid. If the Supreme Court should decide that the city had not acquired jurisdiction in regard to the improvement of the street, then it had no right to issue the warrants, and the outlook for the holders thereof will be a gloomy one.

Stanly County, N. C.—*Decision Reversed.*—A dispatch to the Raleigh "News and Observer," dated August 11, 1899, states that the case of the Commissioners of Stanly County against Coler & Co. was reversed and remanded with directions to dismiss the bill. Coler & Co. (see Chronicle Dec. 25, 1897, and Jan. 22, 1898,) filed a bill in equity before Judge Simonton to enjoin Stanly County from repudiating its indebtedness on the county bonds. Judge Simonton decided in favor of Coler & Co. The county appealed the case and was heard at Richmond last spring, the decision only just being handed down. Coler & Co., it is stated, will probably appeal to the Supreme Court of the United States.

Bond Calls and Redemptions.

Chicago (Ill.) Sanitary District.—*Warrant Call.*—Joseph F. Haas, Clerk, called for payment August 15, 1899, warrants Nos. 595 to 691, inclusive, issued against the tax levy of 1898. Payment will be made at the Chicago National Bank.

Clearfield County, Pa.—*Bond Call.*—The Board of County Commissioners called for payment August 10, 1899, at the office of the County Treasurer $12,000 bonds issued Sept. 2, 1899.

$100 bonds Nos. 289 to 329, inclusive.	$500 bonds Nos. 216 to 248, inclusive.
500 bonds Nos. 188 to 198, inclusive.	300 bonds Nos. 173 to 175, inclusive.

Colorado Springs, Col.—*Bond Call.*—Moses T. Hale, City Treasurer, has called for payment Sept. 10, 1899, at the Chemical National Bank, New York City, or at the office of the City Treasurer, eighty-five $1,000 6% bonds, Nos. 1 to 85, inclusive. These bonds, issued for water-works purposes on March 1, 1889, mature March 1, 1904, but are now subject to call.

Multnomah County, Ore.—*Warrant Call.*—Ralph W. Hoyt, County Treasurer, has called for payment county warrants, classes 35 and 36, drawn upon the general fund, that were presented and indorsed "Not paid for want of funds from June 1, 1898, to July 10, 1898, both dates inclusive. Interest on these warrants ceased on August 7, 1899.

Otoe County, Neb.—*Bond Call.*—The county has decided to call for payment $22,000 of the $50,000 bonds issued April 1, 1889. This reduces the county's debt to $463,000.

Upshur County, W. Va.—*Bond Call.*—J. J. Morgan, County Clerk, has called for payment Sept. 1, 1899, at the Buckhannon Bank, bonds Nos. 89 to 102, inclusive, issued in aid of the Buckhannon & West Fork Railroad.

Bond Proposals and Negotiations this week have been as follows:

Angels School District, Calaveras County, Cal.—*Bond Sale.*—This district sold on July 25, 1899, $10,000 7% 1-5-year (serial) bonds to John A. Pirtle & Co., Los Angeles, at 108·75. Following are the bids:

Jno. A. Pirtle & Co., Los Ange. 108·75	E. D. Shepard & Co., N. Y. 104·53
Isaac Springer, Pasadena 106·85	H. A. Conger, Los Angeles 103·26
Oakland Bank of Savings 106·75	

Securities are in denomination of $500, dated Sept. 1, 1899. Interest will be payable yearly at the office of the County Treasurer.

Arkansas.—*Bonds Re-issued.*—The Little Rock "Gazette" on August 9, 1899, stated that $1,085,200 State bonds and interest coupons had been exchanged for a like amount of 3% bonds under the funding Act passed by the last Legislature. The bonds taken up were as follows: 490 Loughborough bonds for $1,000 each, $490,000; interest (less $42,810, which is to be paid), $301,440; 129 6 per cent funding bonds of the issue of 1869 and 1870 for $1,000 each, $129,000; interest, $164,760; total, $1,085,200. The bonds were held in the State School Funds.

Augusta, Ga.—*Bond Offering.*—Proposals will be received at any time by the Chairman of the Finance Committee for $66,000 3½% refunding bonds. Securities are in denomination of $1,000 and mature Nov. 1, 1929.

Augusta, Me.—*Bond Sale.*—On August 14, 1899, the $40,000 3½% 25-year funding bonds were awarded to the Augusta Savings Bank, Augusta, at 107 835. Following are the bids:

Augusta Savings Bank 107·835	N. W. Harris & Co., Boston 105·635
Jose, Parker & Co., Boston 107·72	Blodget, Merritt & Co., Boston 104·81
Denison, Prior & Co., Cleve 107·27	Adams & Co., Boston 103·26
Swan, Barrett & Co., Portland 105·71	E. H. Rollins & Sons, Boston 103·156

For description of bonds see Chronicle August 12, 1899, p. 350.

Baker County (Ore.) School District No. 5.—*Bond Offering.*—Further details of the $15,000 5% bonds offered for sale August 20, 1899, are at hand. Proposals for these bonds will be received until 12 M. on that day by A. C. McClelland, County Treasurer. They will be in denomination of $1,000, dated August 20, 1899. Interest will be payable semi-annually at the office of the County Treasurer. Principal will mature 20 years from date of issue, subject to call after 10 years. A certified check for $150, payable to the District Clerk, will be required. The total indebtedness of the district, including this issue, is $35,000. The assessed valuation is about $1,000,000 and the population 700.

Ballston Spa (Village), Saratoga County, N. Y.—*Bond Offering.*—Proposals will be received until 12 M. Oct. 1, 1899, by C. O. McCreedy, Jr., Village Treasurer, for $50,000 water bonds. Securities will be issued under Chapter 414, Section 129, Laws of 1897. They are in denomination of $500, dated Nov. 1, 1899. Principal will mature $2,000 yearly on November 1 from 1904 to 1928, inclusive. Bonds will be sold to the person or persons who will take them at the lowest rate of interest, not exceeding 5%. A deposit of 10% of the purchase price will be required immediately upon receipt of notice of award.

Bellefontaine, Ohio.—*Bond Sale.*—On August 15, 1899, $1,213 20 6% 1-10-year (serial) street-improvement bonds were awarded to Seasongood & Mayer, Cincinnati, at 105 01. Following are the bids:

Seasongood & Mayer, Cincin. $1,274 00	Lamprecht Bros. Co., Cleve. $1,247 28
People's Nt. Bk, Bellefont'ne 1,260 07	

Bonds are dated August 1, 1899.

Belvidere, Ill.—*Bond Sale.*—On August 1, 1899, the $9,000 6% fire station bonds were awarded to the People's Bank of Belvidere at 105·277. Bonds mature $1,800 yearly on May 1 from 1900 to 1904, inclusive.

Chatfield (Minn.) School District.—*Bond Sale.*—We are advised that the $4,500 4% school-house bonds mentioned in last week's CHRONICLE have been sold to the State.

Chicago, Ill.—*Bond Sale.*—On August 17, 1899, the $328,000 3½% 20-year gold refunding bonds were awarded to the Merchants' Loan & Trust Co., Chicago, at 106·12. Following bids were received:

Merchants' L'n & Tr. Co., Chic. 106·12	Mason, Lewis & Co., Chicago....105·173
First Nat. Bank, Chicago.....105·60	Ill. Tr. & Sav. Bank, Chicago...105·16
Farson, Leach & Co., Chicago...105·20	State Bank of Chicago.....104·48

For description of bonds see CHRONICLE July 15, 1899, p. 143.

Cleveland, Ohio.—*Date of Sale.*—Proposals will be received until 12 M. Sept. 6, 1899, by Chas. P. Salen, City Auditor, for the $291,000 4% sewer, funding and bridge bonds, a description of which was given in the CHRONICLE August 12, 1899.

Columbus, Ohio.—*Bond Issue.*—The Sinking Fund Trustees have taken the $6,500 4% 4-10-year (optional) Neil Street improvement bonds which were recently authorized by the City Council.

Coquille City, Ore.—*Bond Sale.*—We are advised that the $5,000 20-year water-works bonds mentioned in the CHRONICLE July 22 have been sold.

Davenport, Wash.—*Bond Sale.*—The $14,450 6% 20 year gold water-works bonds mentioned in the CHRONICLE July 22 have been awarded to Roberts Bros., Spokane, at 106 92.

Denver, Col.—*Bond Sale.*—On August 10, 1899, but two bids were received for the $400,000 4% 10-15 year (optional) auditorium bonds, as follows:

W. J. Hayes & Sons, Cleve.....103·442	E. H. Rollins & Sons, Denver...101·01

For description of bonds see CHRONICLE July 29, p. 245.

Detroit, Mich.—*Bonds Authorized.*—The Water Board has passed a resolution providing for the issuance of $100,000 4% 30-year refunding bonds.

Dodge County, Neb.—*Bond Sale.*—This county on August 9, 1899, sold to Mason, Lewis & Co., Chicago, $44,000 4% refunding Fremont Precinct bonds and $26,000 4% refunding court-house bonds at 100·74. Securities are in denomination of $1,000 and mature Sept. 1, 1919, subject to call after Sept. 1, 1909. The bonds to be retired amount to $50,000 for each issue, the difference ($30,000) being paid out of the sinking funds.

Elmwood Place, Ohio.—*Bond Sale.*—On August 9, 1899, the $5,000 4% 10-year refunding bonds were awarded to Briggs, Todd & Co., Cincinnati, at 104·85. The following bids were received:

Briggs, Todd & Co., Cincin.....104 85	R. Kleybolte & Co., Cincinnati..102·10
German Nat. Bank, Cincin.....104·26	

For description of bonds see CHRONICLE July 15, 1899, p. 143.

Faribault, Minn.—*Bonds Authorized.*—The City Council has authorized the issuance of $5,000 4% refunding railroad-aid bonds. It is stated that 100·76 has been offered for the bonds.

Freeport, Ill.—*Bond Sale.*—The German Insurance Co. of Freeport has purchased $22,500 4% 8 12-year bonds at 104·50.

Gallatin, Tenn.—*Bond Election.*—The election to vote on the question of issuing $5,000 water-works bonds will be held on August 24, 1899.

Gallia County, Ohio.—*Description of Bonds.*—The $60,000 turnpike bonds (which we stated in the CHRONICLE on Aug. 5 had been sold at 105) bear 5% interest, payable semi-annually at the office of the County Treasurer. Bonds are in denomination of $500, dated July 28, 1899, the date of sale. Principal will mature July 28, 1919.

Gallipolis, Ohio.—*Bond Sale.*—On August 10, 1899, the highest bid received for the $13,000 5% 20-year bonds was that of the First National Bank, Chillicothe, at 122·47. Following are the bids:

First Nat. Bank, Chillicothe..$15,921 60	Lamprecht Bros. Co., Clev...$15,000 00
Seasongood & Mayer, Cincin. 15,·15 30	S. Kuhn & Sons, Cincinnati.. 14,976 00
Briggs, Todd & Co., Cincin. . 15,225 00	R. Kleybolte & Co., Cincin... 14,960 00
Denison, Prior & Co., Cleve . 15,218 00	Ohio Valley Bank, Gallipolis. 14,700 00
Feder, Holzman & Co., Cin... 15,187 90	N. W. Harris & Co., Chicago. 14,0·1 00
W. J. Hayes & Sons, Cleve... 15,05· 07	The Claude Ashbrooke Co.,
New 1st Nat. Bk., Columbus.. 15,022 80	Cincinnati (for 4% bonds). . 13,455 00

For description of bonds see CHRONICLE May 20, 1899, p. 988.

Glenville, Ohio.—*Bond Offering.*—Proposals will be received until 12 M. August 30, 1899, by Ira C. Farley, Village Clerk for the $21,000 5% 20-year water bonds which were authorized on July 15, 1899, by a vote of 158 to 44. Securities are in denomination of $500, dated Oct. 1, 1899. Interest will be payable semi-annually.

Goshen Township School District, Tuscarawas County, Ohio.—*Bond Offering.*—Proposals will be received until 12 M. August 21, 1899, by A. A. Stermer, Township Clerk (P. O. New Philadelphia), for $8,000 5% bonds. Securities are in denomination of $500. Interest will be payable annually. Principal will mature one bond each six months, beginning March 1, 1903.

Gowanda (N. Y.) Union Free School District No. 1.—*Bond Sale.*—On August 14, 1899, the $6,000 4% 15-20-year (serial) bonds were awarded to Denison, Prior & Co., Cleveland, at 106·45. Following are the bids:

Denison, Prior & Co., Cleve.....106·45	John D. Everitt & Co., N. Y.....100·25
Bertron & Storrs, New York....106·275	S. A. Kean, Chicago..... .....100·25
Farmers' & Mech. B'k, Lockpo't. 106·25	

Grainger County, Tenn.—*Bonds Defeated.*—At the election held August 10, 1899, this county voted against the issuance of $50,000 bonds in aid of the Knoxville & Bristol Railroad.

Grant's Pass, Ore.—*Bonds Proposed.*—A petition is being circulated requesting the City Council to issue $5,000 sewer, water and light bonds.

Greene County (P. O. Bloomfield), Ind.—*Bond Offering.*—Proposals will be received until Sept. 5, 1899, by C. C. Ballard, County Treasurer, for $32,000 4½% 20-year gravel-road bonds.

Greene County, Va.—*Bond Election.*—An election will be held on August 22, 1899, to vote on the question of issuing $15,000 5% 30-year bonds in aid of the Rockingham & West Virginia Railway, Mining & Manufacturing Co. We are advised that the bonds (if voted) will not be issued until the road is completed and that they will then probably be turned over to the company for disposal.

Greenspring, Ohio.—*Bond Offering.*—Proposals will be received until 7 P. M. August 28, 1899, by Harry W. Robinson, Village Clerk, for $15,000 5% street-improvement bonds. Securities are issued under authority of sections 2705 and 2835, Revised Statutes of Ohio. They are in denomination of $1,000, dated August 1, 1899. Interest will be payable annually at the Commercial Bank of Greenspring and the principal will mature one bond yearly. A certified check on the Commercial Bank of Greenspring for $200 will be required with bids.

Greenville, Ohio.—*Bond Offering.*—It is stated that proposals will be received until September 14, 1899, for $66,000 4% 15-year street improvement bonds.

Harrison, N. J.—*Bonds to be Re-advertised.*—At a meeting of the Common Council held August 15, 1899, a resolution was passed (upon the advice of Counsellor Barrett) directing the return to W. J. Hayes & Sons, Cleveland, of $5,000—the amount of the certified check accompanying their bid for the $300,000 refunding bonds awarded to them on July 18, 1899. The firm had two bids in, one from the Cleveland house and one from the Philadelphia house, and they therefore refused to take the bonds, claiming that the bids conflicted. See CHRONICLE July 22, 1899. Bonds will be re-advertised.

Hawkins County, Tenn.—*Bonds Voted.*—This county has voted in favor of $100,000 4% bonds in aid of the Knoxville & Bristol Railroad. Bonds will be issued when road is completed.

Hebron, Thayer County, Neb.—*Bond Offering.*—Proposals will be received until August 22, 1899, by B. A. Young, City Clerk, for $24,000 4% 5-20 year (optional) refunding water-works bonds. Bonds are dated Oct. 1, 1899.

Hibbing, Minn.—*Bond Sale.*—On August 8, 1899, the $12,000 15-year gold bonds were awarded to the State of Minnesota, they agreeing to take a 4% bond which shall be subject to call $2,000 yearly after five years. Following are the bids received for 5% bonds, as advertised:

Kane & Co., Minneapolis.....$13,260 00	Duluth Trust Co., Duluth....$13,240 00
G. M. Brinkerhoff, Spr'gfield., 12,506 50	E. D. Shepard & Co., N. Y.... 13,120 00
Trowbridge, MacDonald &	W. J. Hayes & Sons, Cleve... 12,020 00
Niver Co., Chicago..... 12,319 00	Denison, Prior & Co., Cleve.. 11,760 00
S. A. Kean, Chicago..... .... 12,300 00	

For description of bonds see CHRONICLE July 22, p. 196.

Ionia, Mich.—*Bond Sale.*—On August 11, 1899, the $30,000 3½% 10-20 year (optional) refunding water-works bonds were awarded to Denison, Prior & Co., Cleveland, at 100·16. For description of bonds see CHRONICLE August 12, p. 352.

Ironwood (Mich.) School District.—*Bond Sale.*—On Aug. 10, 1899, the $10,000 4½% 10-year bonds were awarded to Rudolph Kleybolte & Co., Cincinnati, at 106·41. Following are the bids:

R. Kleybolte & Co., Cincin.....106·41	Claude Ashbrooke Co., Cincin...104·25
W. J. Hayes & Sons, Cleve.....*104·04	Mason, Lewis & Co., Chicago....102·50
	S. A. Kean, Chicago..... 100·00

* And blank bonds.

Jackson County, Miss.—*Bonds Authorized.*—On August 10, 1899, the Board of Supervisors authorized the issuance of $8,000 jail bonds.

Jefferson (Village), Ohio.—*Bond Offering.*—Proposals will be received until 1 P. M. Sept. 11, 1899, by D. L. Crosby, Village Clerk, for $4,500 5% building bonds. Securities are in denomination of $500, dated September 4, 1899. Interest will be payable March 4 and September 4. Principal will mature $500 yearly on Sept. 4 from 1901 to 1909, inclusive. All bids must be unconditional, and a deposit of $500 or a certified check for that amount will be required with each proposal.

Kennett Square (Pa.) School District.—*Bond Issue.*—The Philadelphia "Public Ledger" reports that the School Board has made arrangements to refund $10,000 4½% bonds with a like amount of 3½ per cents.

Lac qui Parle County (P. O. Madison), Minn.—*Bond Sale.*—On August 8, 1899, the $30,000 3½% court-house bonds were awarded to G. Eliason, Montevideo, at 100·766. Following are the bids:

G. Eliason, Montevideo.....*$30,230	Denison, Prior & Co., Cleve.....*$30,050
Minn. Loan & Tr. Co., Minn.... 30,225	Kane & Co., Minneapolis..... *30,000
Chas. H. Conn, Chicago..... 30,076	W. J. Hayes & Sons, Cleve..... 29,700
	Duluth Trust Co., Duluth..... 27,000

* And blank bonds.

Bonds mature $15,000 on August 8, 1904, and $3,000 yearly thereafter. For full description of bonds see CHRONICLE July 29, 1899, p. 246.

Leipsic (Village), Putnam County, Ohio.—*Bond Offering.*—Proposals will be received until 12 M. Sept. 5, 1899, by Andrew A. Kober, Village Clerk, for $7,000 6% street-im-

provement bonds. Securities are issued pursuant with sections 2272, 2704 and 2705 and amendments thereto of the Revised Statutes of Ohio. They are in denomination of $700, dated August 15, 1899. Principal will mature $700 yearly on August 15 from 1910 to 1919, inclusive. With each bid will be required a deposit of $500 in cash or a certified check for that amount.

Liberty Township (P. O. Goodrich), Linn County, Kan.—*Bond Sale.*—This township has issued through Helley Foote & Co. of Topeka $25,000 5% refunding railroad bonds. Bonds are in denomination of $1,000 and mature yearly on January 1 as follows: $1,000 from 1905 to 1915 and $2,000 from 1916 to 1922, inclusive.

Lima, Ohio.—*Bond Sale.*—On August 7, 1899, the $76,000 4% paving bonds were awarded to the German National Bank, Cincinnati. Bids for these bonds were received on July 31, 1899, but the award was not made until the above date. A full description of the bonds will be found in the CHRONICLE July 15, 1899, p. 144.

McMullen County, Texas.—*Bond Sale.*—The county has sold to the State School Fund at 102 the $3,500 bridge bonds recently approved by the Attorney-General. Bonds are in denomination of $700 and mature in 1939, subject to call after 1904.

Mansfield, Ohio.—*Bond Offering.*—Proposals will be received between the hours of 10 A. M. and 2 P. M. August 31, 1899, by F. M. Remy, City Clerk, for $550 6% 1 and 2-year street-assessment bonds. Securities will be in denominations of from $50 to $300, and interest will be payable annually. Each proposal must be accompanied by a certified check for $50. Bonds are issued pursuant to sections 2708 to 2707 and 2709, Revised Statutes of Ohio.

Martin's Ferry, Ohio.—*Bonds Re-awarded.*—The $10,000 4% sewer, $3,500 5% fire department and $8,650 5% sewer bonds, awarded last month to The Lamprecht Bros. Co., Cleveland, have been awarded to the National Exchange Bank of Steubenville at 100·44.

Massillon, Ohio.—*Bond Offering.*—Proposals will be received until 12 M. Sept. 10, 1899 (so in advertisement), by Thos. H. Seaman, City Clerk, for $7,000 4½% 1-5-year (serial) West Tremont Street improvement bonds, to be issued in denomination of not less than $400. Interest will be payable March 10 and Sept. 10 at the office of the City Treasurer.

Mattoon Township, Ill.—*Description of Bonds.*—We stated last week that an election would be held on August 22, 1899, to vote on the question of issuing refunding railroad-aid bonds. These bonds, if voted, will be $50,000 in amount and will bear 4% interest, payable semi-annually. They will be in denomination of $1,000, maturing 20 years from date of issue. A. Y. Hart is Town Clerk.

Melrose, Wis.—*Bond Election.*—An election will be held August 26, 1899, to vote on the question of issuing $9,500 5% bonds as a subscription to the stock of the La Crosse Black River Falls & Peillsville Electric Railway Co. Bonds, if authorized, will be in denomination of $500 and will mature January 1, 1915, subject to call at any time. Interest will be payable annually at the Batavian Bank of La Crosse.

Milwaukee, Wis.—*Bond Offering.*—Proposals will be received until 10 A. M. August 25, 1899, by the Commissioners of the Public Debt, care of John R. Wolf, Comptroller, for $160,000 3½% 1-20-year street-improvement bonds. Securities are in denomination of $1,000, dated July 1, 1899. Interest will be payable January 1 and July 1.

Mount Morris, N. Y.—*Probably No Bond Issue.*—We are advised by C. W. Bingham, Town Treasurer, that indications now are that the $30,000 bonds (recently authorized for the building of a new power dam) will not be issued, as an outside corporation proposes to construct the dam.

Mount Vernon, N. Y.—*Bond Sale.*—Following are the bids received on August 14, 1899, for the $40,000 5% 6-year assessment bonds and $4,000 5% 6-year redemption bonds, dated August 1, 1899:

John D. Everitt & Co., N. Y ..109·71	Walter Stanton & Co., N. Y.....109·00
Farson, Leach & Co., New York.109·626	R. Kleybolte & Co., N. Y. (for $40,000)....109·00
Allen, Sand & Co., New York....109·56	(for $4,000)....108·50
H. W. Harris & Co., New York.109·27	Bertron & Storrs, New York....108·78
Edw. C. Jones & Co., New York 109·285	G. M. Hahn, New York..... ....108·66
Seymour Bros. & Co., N. Y.....109·07	E. H. Gay & Co., New York.....101·00
W. J. Hayes & Sons, Cleve.....109·00	

Bonds were awarded to John D. Everitt & Co., New York City.

Mower County (P. O. Le Roy, Minn.,) School District No. 5.—*Bond Offering—Bond Sale.*—Proposals will be received until 8 P. M. Sept. 1, 1899, by the Board of Education for $7,500 4% 10-year bonds. Securities are part of an issue of $13,500, of which $6,000 have been purchased by the State of Minnesota. They are issued under authority of Section 3806, Laws of 1894, and Chapter 103, Laws of 1899, and were authorized at an election by a vote of 152 to 4. Bonds are dated Sept. 15, 1899. Interest will be payable January 1 and July 1. The district has no other debt. The assessed valuation is $183,000 and the population 1,000.

Nassau County, N. Y.—*Loan Authorized.*—The County Board has authorized a loan of $24,000 for the purpose of paying Nassau County's share of the interest on the bonds of Queens County.

Nemaha County, Neb.—*Bids.*—Following are the bids received July 31, 1899, for the $40,000 4½% 2-5-year (serial) court-house bonds:

Carson Nat. Bank, Auburn..$42,200 00	Spitzer & Co., Toledo.....$40,405 00
First Nat. Bank, Auburn..... 41,500 00	Lamprecht Bros. Co., Clev'd.. 40,588 00
First Nat. Bank, Omaha..... 40,825 00	Trowbridge, MacDonald & Niver
W. J. Hayes & Sons, Cleve... 40,629 00	Co., Chicago..... 40,388 00
Security Investment Co..... 40,550 00	N. W. Harris & Co., Chicago. 40,000 00

As stated August 5, 1899, The Carson National Bank got the bonds.

New Orleans, La.—*Sewerage Amendment Passes Senate.*—On August 11, 1899, the State Senate passed unanimously the proposed amendment to the State Constitution permitting New Orleans to incur indebtedness for water, sewers and drainage purposes.

North Arlington, N. J.—*Bond Sale.*—The sale of $5,000 street improvement bonds is reported.

North Carolina.—*Bond Sale.*—On August 16, 1899, the $60,000 4% bonds were awarded to the Wachovia Loan & Trust Co., Winston, at 108·75. Following are the bids received:

Wachovia Ln. & Tr. Co., Wins'n.108·75	A. S. Worth, Buena Vista ($500).105·00
D. Y. Cooper, Henderson (for $10,000)..... 108·425	J. N. Williamson, Elon College ($2,000)..... 105·00
Raleigh Savings Bank..... 107·50	H. N. Grandin New York..... 104·85
Denison, Prior & Co., Cleve.....105·60	S. F. Gascoigne, New York..... 104·85
C. H. Coffin, Chicago..... ....105·00	Lamprecht Bros. Co., Cleve.... 104·60

Bonds mature January 1, 1900. For description of same see CHRONICLE July 22, 1897, p. 197.

Norwalk, Ohio.—*Bond Sale.*—On August 8, 1899, the $9,787 5% 1-10-year (serial) street-improvement bonds were awarded to Denison, Prior & Co., Cleveland, at 106·55. The only other unconditional bid received was one for $10,351 from the Huron Banking Co., Norwalk. Conditional bids were received from the following: Rudolph Kleybolte & Co., Cincinnati, $10,479; The Lamprecht Bros. Co., Cleveland, $10,474, and S. A. Kean, Chicago, $10,288 50. For description of bonds see CHRONICLE July 22, p. 197.

Oberlin, Ohio.—*Bond Offering.*—Proposals will be received until 2 P. M. Sept. 5, 1899, at the office of the Mayor, for $200 5% sewer bonds. Securities are in denomination of $100, dated Sept. 5, 1899, and will mature one bond in three and one in six years from date of issue. Interest will be payable semi-annually.

Orange County, Ind.—*Bond Sale.*—The Second National Bank of New Albany has purchased $11,000 5% 10-year bonds, according to reports.

Orland Special School District, Glenn County, Cal.—*Bond Offering.*—Proposals will be received until Sept. 4, 1899, by the County Treasurer for $1,200 6% gold 1-6-year (serial) school building repair bonds. Securities are in denomination of $100, dated Sept. 1, 1899.

Perth Amboy, N. J.—*Bonds Awarded.*—The $40,000 4% 10-year tax-arrearage bonds have been awarded to Rudolph Kleybolte & Co., New York, at 101·25, the bid of 104·25 by Briggs, Todd & Co., Cincinnati, having been withdrawn.

Pleasanton, Cal.—*Bonds Proposed.*—This place is considering the issuance of $20,000 water-works bonds.

Raton (N. Mex.) School District.—*Bond Issue.*—This district has contracted for the sale of $15,000 6% 20-year school bonds, which were voted on July 18, 1899.

Red Jacket (Village), Houghton County, Mich.—*Bond Offering.*—Proposals will be received until 10 A. M, August 26, 1899, by W. W. Ellis, Village Clerk, for $24,000 4½% bonds. Securities are in denomination of $500; interest will be payable semi-annually at the National Bank of the Republic, New York City. Principal will mature $8,000 yearly on July 1 from 1903 to 1905.

Richland County, Ohio.—*Bonds Authorized.*—The County Commissioners have authorized the issuance of $20,000 bridge bonds. Securities will be offered for sale in the early part of September.

Ridley Park (Borough), Pa.—*Bond Election.*—This borough will vote at the November election on the question of issuing $14,000 bonds.

Rochester, N. Y.—*Bonds Authorized.*—The Council has authorized the issuance of $500,000 3½% bonds to fund outstanding notes and acceptances issued for local improvements.

Rockford, Ill.—*Bond Sale.*—This city (not Rockport, as some papers have it,) sold on August 2, 1899, $5,000 4% refunding bonds to a local investor at 102 40. Securities are dated August 1, 1899, and mature August 1, 1907. Interest will be payable semi-annually.

St. Joseph (Mo.) School District.—*Bond Election.*—An election will be held to day (August 19, 1899,) to vote on the question of issuing $10,000 school-house addition bonds. As the money is needed at once, we are advised that the bonds, if authorized, will probably be sold at private sale.

St. Peter, Minn.—*Bond Offering.*—Proposals will be received until 8 P. M. August 24, 1899, by Henry N. Benson, City Clerk, for $7,000 5% bonds. Interest will be payable semi-annually at the Chase National Bank, New York City. Principal will mature $2,000 Sept. 1, 1900, and $5,000 Sept. 1, 1912.

San Justo School District, San Benito County, Cal.—*Bonds Defeated.*—At an election held last month this district voted against the issuance of bonds.

Sardis, Miss.—*Bond Offering.*—Proposals will be received until 7:30 P. M. Sept. 5, 1899, by C. W. Duval, Town Clerk, for $12,000 5% 20 year water-works bonds. Interest will be payable annually.

Shawnee (Okla.) School District.—*Bond Sale.*—This district has sold the $4,000 20-year bonds, mention of which was made in the CHRONICLE August 5, 1899, at 112·60.

Sullivan, Ill.—*Bond Sale.*—This city has sold at par to W. A. Steele, Cashier First National Bank, Bement, $7,000 4% water bonds. Securities will mature 15 years from date of issue, subject to call one-tenth yearly after 1904.

Susanville School District, Lassen County, Cal.—*Bond Sale.*—On August 5, 1899, $12,000 6% 1 20-year bonds were

awarded to W. J. Hayes & Sons, Cleveland, at 116·31. Following are the bids:

W. J. Hayes & Sons, Cleve...	$13,957 00	John J. Wells, Red Bluff...	$12,750 00
Oakland Bank of Savings..	13,601 00	Washoe County Bank, Reno.	12,475 00
Union Savings B'k, Oakland.	13,506 00	Frances W. Fratt, Sac'mento.	12,121 00
S. A. Kean, Chicago.....	12,990 00	F. M. McKay, Chicago.....	12,045 00

Bonds are in denominations of $100 and $500, dated July 8, 1899. Interest will be payable semi-annually at the County Treasurer's office. Principal will mature $600 yearly. The district has no other debt than the above.

Terryville, Conn.—*No Bonds to be Issued.*—We are advised that this town will not issue $4,000 improvement bonds, as some of the papers have it, but will pay cash for the improvements contemplated.

Trenton, Ill.—*Bond Election.*—An election will be held on August 31, 1899, to vote on the question of issuing $5,000 water-works bonds.

Uvalde County, Texas.—*Bonds Approved.*—The Attorney-General has approved an issue of $11,000 bridge bonds of this county.

Victoria, Texas.—*Bonds Approved.*—The Attorney-General has approved the issuance of $7,000 city hall and $7,000 street-improvement bonds.

Wakefield, Neb.—*Bond Sale.*—On August 1, 1899, the $7,000 4% 10-20-year (optional) refunding water-works bonds were awarded to Charles H. Coffin, Chicago, at 100·157. Following are the bids:

Chas. H. Coffin, Chicago.....	$7,011 00	Third Nat. Bank, Rockford...	$6,806 00
W. J. Hayes & Sons, Cleve....	7,000 00	S. A. Kean (for 4½% bonds)....	7,000 00

For description of bonds see CHRONICLE July 29, 1899, p. 248.

Walker, Minn.—*Bond Sale.*—Following are the bids received August 14, 1899, for the $6,000 6% 10-year water-works bonds:

S. A. Kean, Chicago.....	$6,510	Meyer & Kiser, Indianapolis.....	$6,025
Duluth Trust Co., Duluth.....	6,240	Jefferson & Kason, St. Paul.....	6,000
C. C. Gowran & Co., Gr'd Forks..	6,025		

We are advised that on account of former trouble with Eastern buyers, the Council rejected all sealed bids and awarded the bonds to C. C. Gowran & Co. of Grand Forks at their bid of 100·416, a representative of that firm attending the sale.

Walla Walla, Wash.—*Bids Rejected.—Bond Offering.*—Following are the bids received (all of which were rejected) on August 8, 1899, for the $117,000 water and sewer bonds and $133,000 general municipal bonds:

	Premium.	
	$133,000 Gen'l. Imp. Bonds.	$117,000 Water Bonds.
Rudolph Kleybolte & Co., Cincinnati.....	$7,330	.....
J. & W. Seligman & Co. New York.....	5,650	.....
Seymour Bros & Co., New York.....	5,4·3	.....
N. W. Harris & Co., Chicago.....	4,100	.....
W. J. Hayes & Sons, Cleveland.....	3,4·4	* Par less $872
W. E. Bell, Spokane.....	2,800	.....
Briggs, Todd & Co., Cincinnati.....	2,750	.....
D. S. Baker Estate, Walla Walla ...	2,000	.....
Mason, Lewis & Co., Chicago	Par.	† Par

All above bids were based on 4½% bonds except * 4½% and † 6%.

Bids will again be received on August 24, 1899.

Washington.—*Bond Issue.*—The State has issued $20,000 bonds in favor of the Permanent School Fund. These bonds bear 3% interest and mature in 20 years or less, at the State's option. They are issued to take up outstanding warrants.

Waterloo (Iowa) School District.—*Bond Sale.*—The $13,000 4% refunding bonds (which we stated last week had been sold) were taken by N. W. Harris & Co., Chicago, at 102·08.

Wellsburg (W. Va.) School District.—*Bond Sale.*—On August 15, 1899, the $20,000 4% 10-34 year (optional) school-building bonds were awarded to the Wellsburg National Bank at 103.

West Chester, Pa.—*Bonds Authorized.*—The Borough Council has authorized the issuance of $15,000 highway-improvement bonds.

West Unity, Ohio.—*Bond Offering.*—Proposals will be received until 12 M. August 30, 1899, by Chas. L. Arnold, Clerk of the Board of Education, for $6,000 4½% 1-12-year (serial) bonds. A certified check for 2% of par value of bonds must accompany proposals.

Williamsport, Pa.—*Loan Bills Defeated.*—At a meeting of the Common Council held August 7, 1899, the ordinances providing for the issuance of $95,000 3½% improvement bonds and $50,000 electric-light bonds were defeated, the former by a vote of 16 yeas and 10 nays and the latter by 12 yeas to 13 nays, a two-thirds vote being necessary to authorize.

Wilmington, Del.—*Bond Offering.*—Proposals will be received until 12 M. August 24, 1899, by Wm. L. Hamann, City Treasurer, for $24,000 4% sinking fund bonds issued for refunding purposes. Securities will be in denominations of

NEW LOANS.

$24,000

Wilmington, Delaware,

SINKING FUND 4% LOAN.

Proposals for $24,000 Sinking Fund 4% Loan, Wilmington, Delaware, will be received until 12 o'clock noon, August 24th, 1899. Bonds issued for refunding purposes. Interest payable April and October 1st. Bonds will mature October 1st, 1913. The successful bidder will be required to settle for the bonds at or before 12 o'clock noon, September 1st, 1899. Address bids in sealed envelopes to William L. Hamann, City Treasurer, marked "Proposals for Sinking Fund Loan." The right to reject any or all bids is reserved.

WM. L. HAMANN,
City Treasurer, Wilmington, Delaware.

State of Massachusetts.....	3s
City of Newton, Mass.....	4s
City of Malden, Mass.....	4s
Boston Terminal Co.....	3½s
N. Y. Central & H. R. RR.....	3½s
Chicago Rock Island & Pacific....	4s
Baltimore & Ohio 1st mtge.....	4s
West End St. Ry.....	4s
West End St. Ry.....	4½s

Perry, Coffin & Burr,
60 State Street, Boston.

Rutland Railroad Co.

First Mortgage 4½% Gold Bonds,

DUE JULY 1, 1941.

E. H. ROLLINS & SONS,
19 MILK STREET, BOSTON.

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John Nuveen & Co.,
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Netting from 4 to 8%.
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Street Railway and Gas
BONDS.

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Philadelphia, - - 421 Chestnut St.

MASON, LEWIS & CO.,
BANKERS
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WE DEAL IN
SOUTHERN AND WESTERN SECURITIES.
ROSENBERGER & LIVERMORE,
(Specialists in Texas Investments),
FORTY WALL STREET, NEW YORK.

$50 or multiples thereof. Interest will be payable April 1 and October 1. Principal will mature Oct. 1, 1913.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

Yonkers, N. Y.—*Bond Sale.*—On August 16, 1899, the $8,500 4% assessment bonds were awarded to Rudolph Kleybolte & Co., Cincinnati, at 101·60. Following are the bids:

R. Kleybolte & Co., Cincin.....101·60	Jose, Parker & Co., Boston.....100·77
Geo. M. Hahn, New York..... 101·56	John D. Everitt & Co., N. Y.....100·38
People's Sav. Bank, Yonkers....101·56	Allen, Sand & Co., New York....100·28

Bonds mature Feb. 1, 1902.

Youngstown, Ohio.—*Bond Sales.*—On August 14, 1899, $250 5% Grove Street grading bonds were awarded to the Croghan Bank of Fremont at 102·50 and $830 5% Hilker Street sewer bonds to the Mahoning National Bank, Youngstown, at 102·41. Following are the bids:

	$250 Grading Bonds.	$830 Sewer Bds.
The Croghan Bank, Fremont	$256 25	$849 10
Mahoning National Bank, Youngstown	255 00	847 00
Robert McCurdy, Youngstown	255 25	847 6

Securities are dated August 21, 1899. Interest will be payable semi-annually. Principal will mature yearly on October 1, the grading bonds, $50 in 1900 and $100 in 1901 and 1902, and the sewer bonds $230 in 1900 and $300 in 1901 and 1902.

Bond Offering.—Proposals will be received until 2 P. M., September 11, 1899, by F. C. Brown, City Clerk, for the following bonds:

$8,232 5% storm water sewer bonds, maturing yearly on October 1, $2,232 in 1900 and $2,000 in 1901, 1902 and 1903.
2,600 5% street opening bonds, maturing yearly on October 1, $1,000 in 1900 and 1901 and $600 in 1902.
1,400 5% grading bonds, maturing yearly on October 1, $200 in 1901 and $300 in 1902, 1903, 1904 and 1905.

All the above bonds are dated September 18, 1899. Interest will be payable semi-annually at the office of the City Treasurer. Bids must be made for each block of bonds separately.

STATE AND CITY DEBT CHANGES.

Ashland, Ohio.—H. A. Thomas, Mayor; E. B. Westover, Clerk. This village is the county seat of Ashland County.

LOANS—	When Due.	
Water-works construct'n	$39,000	Bonded debt May 1, '99. $87,000
Center St. imp. (special)	2,000	Floating debt..... 1,000
Claremont Ave. impt (sp'l.)	4,500	Assessed valuation '98..1,275,000
Res. & water-works ext...	3,500	Real value about.....2,500,000
Main St. imp, (special)....	25,000	Population in 1890 was.....3,566
Cottage St. impt. (special)	13,000	Population in 1899 (est.)....4,000

Cumberland County, N. J.—William O. Garrison, County Collector. Bridgeton is the county seat.

LOANS—	When Due.	
Asylum Bonds—		Bond'd debt June 20, '99. $102,000
4½s, J&J, $75,000.	Jan. 1, '02 to '16	Assessed valuation '99 17,001,393
Jail Bonds—		Assessment abt. 66% actual value.
4½s, M&N, $15,000.	Nov. 1, 1906	County tax rate (per M) '99..$4·99
Bridge Bonds—		Population in 1899 was....45,438
4½s, F&A, $12,000.	Feb. 1'00 to '03	Population in 1899 (est.)...49,000

INTEREST is payable at County Collector's office.

TAX FREE.—Bonds are all tax exempt.

Hallowell, Me.—G. A. Safford, Mayor; C. K. Tilden, Treasurer. This city is in Kennebec County.

LOANS—	When Due.	
School Bonds—		Total debt Mar. 1, 1899.. $70,000
4s, M&N, $5,000.....	Nov. 1, 1903	Sinking fund..... 500
($1,000 due yearly) to	Nov. 1, 1907	Net debt Mar. 1, 1899.... 69,500
Refunding 1893—		Tax valuation 1898.....1,485,201
4s, M&N, $15,000.	Nov., 1908 to '22	Assessment same as actual value.
Water Bonds—		Total tax (per $1,000) '98..$18·00
4s, J&J, g., $50,000...	Jan. 1, 1918	Population 1890 was.....3,181
		Population 1898 (est.).....3,500

The city owns property valued at $50,000.

INTEREST on the $5,000 4 per cent school bonds and refunding bonds is payable in Boston and Hallowell

Miami County, Ohio.—J. T. Bartmess, Auditor. County seat is Troy.

LOANS.	When Due.	
Court House Bonds—		Interest payable at Treas. office.
6s, ...$175,000.....	1899 to 1907	Total debt May 1, '99.... $245,400
Ditch Bonds—		Tax valuation, real.....15,148,470
5s, ...$,500.....	1899 to 1900	Tax valuat'n, personal. 6,721,506
6s, ... 23,000.....	1899 to 1903	Total valuation 1898...21,869,976
Bridge Bonds—		Assessment is ½ actual value.
5s, J&J, $38,000.....	July 1, 1899	State tax (per $1,000).....$2·84
($2,000 every 6 mos.) to	July 1, '08	County tax (per $1,000) '98.. 6·70
Pike Bonds—		Population in 1890 was.... 39,754
6s, ...$1,900.....	July 1, 1900	Population in 1897 (est.).. 45,000

Perth Amboy, N. J.—James L. Compton, Mayor; Garret Brodhead, Treasurer. This city is in Middlesex County.

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CHICAGO.

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BANKERS,
111 Congress Street, Boston.
313 Superior St., Cleveland, O.

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Chronicle Numbers Wanted.
Issues of Jan. 21, 28, Feb. 18 and 25, 1899.
Investors' Supplement, Jan., 1899.
Will pay 25 cents a copy for the above.
WILLIAM B. DANA COMPANY,
76½ Pine Street.

LOANS—	When Due.
SCHOOL BONDS—	
4s, g., M&S, $25,000..Sept. 1, 1918	
PAVING BONDS—	
4s, g, $2,000.....1908	
REFUNDING WATER BONDS—	
4½s, $17,000.....Jan., 1929	
School bonds..... $54,000	
Assessment bonds, etc... 185,300	

Bonded debt Mar. 1, '99. $573,300
Sink fund and cash..... 131,862
Water debt (included).... 307,000
Tax valuation, real.....3,425,600
Tax valuation, personal. 224,850
Total valuation 1899....3,650,450
Total tax (per $1,000) '99....$24·90
Population in 1890 was..... 9,512
Population in 1897 (est.)...15,000

Portsmouth, Va.—Geo. A Tabb, Treasurer. This city is the county seat of Norfolk County.

LOANS—	When Due.
ATLANTA & DANVILLE RR., 1890—	
5s, J&J, $150,000.....Jan. 1, 1920	
BUILDING BONDS.	
5s, M&S, $35,000.....Sept. 1, 1924	
CEMETERY BONDS—	
5s, A&O, $15,000.....Apr. 1, 1912	
Subject to call at any time.	
5s, A.&O, $5,000.Apr. 1, 1913 & 15	
Subject to call at any time.	
CITY BONDS—	
7·3s, J&J, $141,400...Jan. 1, 1900	
FERRY BONDS—	
5s, J&J, $25,000.....July 1, 1927	
FLOATING DEBT, JAIL & STREET.	
5s, J&D, $43,000.....June 1, 1922	
PAVING BONDS*—	
6s, J&D, $26,000....June 1, 1899	
6s, J&D, 15,000....June 1, 1900	
PAVING BONDS—(Con.)	
6s, J&D, $12,000....June 1, 1901	
6s, J&D, 13,500....June 1, 1902	
5s, M&S, 24,000....Sept. 1, 1904	
5s, J&D, 20,000....Dec. 1, 1906	
REDEMPTION BONDS—	
6s, J&J, $82,800.....July 1, 1918	
5s, J&D, 14,500.....June 1, 1922	
5s, M&N, 65,000.....May 1, 1924	
5s, J&D, 22,000.....June 1, 1926	
5s, J&D, 29,000 ....June 1, 1928	
SCHOOL BONDS—	
5s, F&A, $10,000.....Aug. 2, 1927	
5s, J&J, 3,000.....Jan. 1, 1928	
SEWER BONDS—	
5s, M&S, $100,000 ...Sept. 1, 1924	
5s, J&D, 15,000 ...Dec. 1, 1926	

* A special tax amounting to ⅔ the cost of the work is levied on property benefitted by paving, and the money thus collected is set aside for the redemption of the paving bonds.

INTEREST is payable in Portsmouth.

TAX FREE—All bonds issued by this city are exempt from city tax

DEBT LIMITATION.—The city's debt is limited by law to 17 per cent of the real estate valuation and 15 per cent of the personal.

CITY PROPERTY—The city owned property valued on July 1, 1898, at $106,475.

TOTAL DEBT, ETC.—The bonded debt on July 1, 1898, was $846,100; floating debt, $21,000; total debt, $867,100; sinking fund and cash, $9,968; net debt, $857,032.

TAX VALUATION in 1898 of real estate was $3,550,940; personal property, $1,080,278; total, $6,631,218; estimated real valuation $9,003,167. The total tax rate for 1898 (per $1,000) was $21·50, including State tax, $4·00, city tax, $15·50, and school tax, $2·00.

POPULATION in 1890 was 13,268; in 1880 was 11,390. In 1898 the population was 18,544.

Pueblo, Col.—J. B Orman, Mayor; Wm. D. Latshaw, Auditor. Pueblo is situated in Pueblo County. The city of Bessemer was annexed to Pueblo in January, 1894.

LOANS—	When Due.
BUILDING BONDS—	
6s, ... $35,000.....June 1, 1902	
BRIDGE BONDS—	
6s, ... $31,000.....June, 1902	
6s, ... 50,000.....Dec., 1906	
5s, ... 10,000.....Sept., 1907	
DEFICIENCY BONDS—	
6s, ... $80,000.....June, 1906	
LEVEE BONDS—	
6s, ... $10,000 .....June, 1902	
PARK BONDS—	
5s, g., J&J. $70,000g..Jan. 1, 1912	
SEWER BONDS—	
6s, ... $11,000.....June, 1902	
6s, ... 34,000.....June, 1904	
6s, ... 36,000.....Oct., 1904	
* WATER WORKS BONDS—	
4½s,g, J&J, $118,000.Jan. 2, 1914	
* REFUNDING WATER BONDS—	
4½s,g, J&J, $42,000.Jan. 2, 1914	
(Subject to call after '04,'05 &'06.)	
* REFUND. WATER BDS.—(Con.)	
4½s,g,A&O, $150,000.Apr. 1, 1914	
(Subject to call part y'rly aft. '06.)	
Interest payable in New York.	

Bonded debt Apr. 1, '99.. $266,000
Floating debt..... 135,275
Total debt..... 401,275
Sinking fund..... 5,223
Net debt Apr. 1, 1899... 396,052
Park bonds, additional.. 70,000
Water debt..... 358,000
Tax valuation 1898 7,980,327
Assessment about ½ actual value.
Tax rate (per $1,000) 1897—
Northside..... $12·00
Southside..... 60·80
Bessemer..... 54·90
Population in 1890 was 24,558
Population 1898 (local est.).36,000
*Issued by Board of Water Works Trustees and not incl'd in city debt.

OPTIONAL.—All bonds are subject to call.

Sprague, Wash.—M. Clinton, Treasurer. Sprague is in Lincoln County. The reduction in the assessed valuation and population of this town is on account of the destruction of the Northern Pacific RR. shops. Instead of re-building in Sprague the new shops were located at Spokane.

LOANS—	When Due.
ELECTRIC-LIGHT AND WATER—	
6s, J&J, $35,000.....July 1, 1912	
Bonded debt April 1, 1899.$35,000	
Water debt (included)..... 17,500	
Floating debt..... 20,000	

Total debt April 1, 1899...$85,000
Total valuation 1895.....507,683
Total valuation 1898.....188,000
Total tax 1896 (per $1,000) .$32·66
Population in 1890 was.....1,689
Population in 1899 (est.)..... 500

INTEREST is payable in Boston, Mass.

Victoria County, Texas.—C. A. Leuschner, Treasurer, Victoria is the county seat.

LOANS—	When Due.
BRIDGE BONDS—	
7s, ..., $2,000..... Aug., 1901	
6s, ... , 4,050 .....1913&1914	
5s, ..., 12,000.....Jan., 1936	
JAIL BONDS—	
5s, ..., $5,000 .....March, 1936	
COURT-HOUSE BONDS—	
5s, . $67,000. 1936	

Bonded debt Feb. 13,'99. $91,050
Tax valuation 1898.....6,474,000
County tax (per $1,000) '97..$5·25
Population in 1890 was.... 8,737
Population in 1895 (est.)...12,000

MISCELLANEOUS.

1850. 1899

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IN THE CITY OF NEW YORK.

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Frederic P. Olcott, Marcellus Hartley,
James Stillman, Charles R. Flint,
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W. Bayard Cutting, T. Jefferson Coolidge, Jr.,
Walter G. Oakman, Charles S. Fairchild,
A. D. Juilliard, Gustav. E. Kissel,
Henry W. Poor, Isaac N. Seligman,
Louis Fitzgerald, E. R. Chapman.

The Audit Company examines and reports on the accounts and financial condition of corporations, copartnerships, and individuals, and examines and reports upon the physical condition of railroad, manufacturing and other properties.

Its services are of value to investors, financial institutions, borrowers of money, directors of corporations, merchants, firms, and purchasers of properties

SOUTHERN INVESTMENTS.

Exchange Banking & Trust Co.

CHARLESTON, S. C.

Cable Address, "EXBATCO, CHARLESTON." Code Used, "A. B. C."

CAPITAL PAID UP, - - - $100,000 00
Deposits Subject to Check - 300,000 00

Offers its services to investors for the purchasing of sound, dividend-paying Municipal, Industrial and other good Bonds and Stocks.

Also Farming and Timber Lands, Mill Sites, Water Powers, Hotel Sites, Residences, Building Lots, etc., in the Southern States. Correspondence invited.

GEO. B. EDWARDS, President. W. K. McDOWELL, Cashier.
R. E. MUCKENFUS Secretary and Treasurer.

MISCELLANEOUS.

R. A. Lancaster & Sons,

BANKERS,

No. 10 WALL STREET, NEW YORK.

DEALERS IN

INVESTMENT and MISCELLANEOUS SECURITIES.

Southern Securities a Specialty.

J. G. ZACHRY, BONDS

33 WALL STREET, NEW YORK.

INVESTMENT SECURITIES

LOANS.

Max B. Borg, BONDS.

BROKER IN INVESTMENT SECURITIES,

40 EXCHANGE PLACE, NEW YORK.

CHRONICLE VOLUMES

FOR SALE,

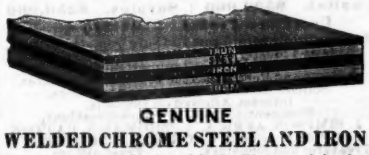
NEW OR SECOND HAND,

FROM 1866 TO DATE.

WILLIAM B. DANA CO.,

76½ Pine St., New York.

SECURE BANK VAULTS.



GENUINE

WELDED CHROME STEEL AND IRON

Round and Flat Bars and 5-ply Plates and Angles FOR SAFES, VAULTS, &c.

Cannot be Sawed, Cut, or drilled, and positively Burglar Proof.

CHROME STEEL WORKS,

Kent Ave. Keap and Hooper Sts.,

Sole Man'f'rs in the U. S. BROOKLYN, N.Y.

Trust Companies.

Union Trust Company
OF NEW YORK.
80 Broadway, New York.

CAPITAL, - - - - **$1,000,000**
SURPLUS, - - - - **$5,700,000**

AUTHORIZED TO ACT AS

Executor, Administrator, Guardian Receiver or Trustee

AND IS

A LEGAL DEPOSITARY FOR MONEY.

ACTS AS TRUSTEE OF MORTGAGES OF CORPORATIONS and accepts the transfer agency and registry of stocks.

ALLOWS INTEREST ON DEPOSITS, which may be made at any time, and withdrawn on five days' notice, with interest for the whole time they remain with the company.

For the convenience of depositors this company also opens CURRENT ACCOUNTS, subject, in accordance with its rules, to check at sight, and allows interest upon the resulting daily balances. Such checks pass through the Clearing House.

Attend specially to the

MANAGEMENT OF REAL ESTATE

and to the collection and remittance of rents.

It makes ample provision in its

BURGLAR AND FIRE PROOF VAULTS

for the safe-keeping of securities placed in its custody on which it collects and remits income.

EDWARD KING, President.
CORNELIUS D. WOOD, JAMES H. OGILVIE, AUGUSTUS W. KELLEY, } Vice-Presidents.
J. V. B. THAYER, Secretary.
E. R. MERRITT, Assistant Secretary.
C. C. RAWLINGS, Trust Officer.

New York Security & Trust Company,
46 WALL STREET, NEW YORK.

Capital and Surplus - - $3,000,000

CHARLES S. FAIRCHILD, President.
WM. L. STRONG, 1st Vice-Pres.
ABRAM M. HYATT, 2d Vice-Pres.
OSBORN W. BRIGHT, Secretary.
ZELAH VAN LOAN, Asst. Secretary.

Authorized to act as executor, trustee, administrator, guardian, agent and receiver.

Receives deposits subject to sight drafts, allowing interest. A legal depository for court and trust funds.

A designated depository for the reserve of State banks. Accounts of banks and bankers solicited.

TRUSTEES.

C. S. Fairchild,	M. C. D. Borden,	James A. Blair,
W. H. Appleton,	S. Aymar Sands,	J.G. McCullough.
Wm. L. Strong,	James J. Hill,	H. Hoagland,
W. F. Buckley,	E. N. Gibbs,	J. W. Sterling,
S. G. Nelson.	F. R. Coudert,	H. Walter Webb,
Edward Ubl.	James Stillman,	John A. McCall,
E. D. Randolph,	F. W. Stearns,	AldaceF. Walker

Rhode Island Hospital Trust Company,
PROVIDENCE, R. I.

Capital...$1,000,000 | Surplus... $900,000

DIRECTORS.

Royal C. Taft,	John W. Danielson,
Robert. H. I. Goddard,	Herbert J. Wells,
Geo. W. R.Matteson,	John C. Pegram,
William D. Ely,	Lyman B. Goff,
Robert I. Gammell,	George Gordon King,
William Binney,	Rowland G. Hazard,
William B. Weeden,	Lucian Sharpe,
Edward D. Pearce,	Nelson W. Aldrich,
Robert Knight,	Samuel R. Dorrance,

Howard O. Sturges,

HERBERT J. WELLS, President.
SAM'L R. DORRANCE, Vice-President.
EDWARD S. CLARK, Secretary.
WILLIAM A. GAMWELL, Astt't Sec'y.

The Union Trust Co.
715-717-719 CHESTNUT STREET,
PHILADELPHIA, PA.
Incorporated 1882.

Capital, $500,000 | Surplus, $250,000
Undivided Profits, $121,475 59.

Transacts a General Trust and Safe Deposit Business. Acts as Transfer Agent, Registrar and Trustees under corporation mortgages.

Collects and Remits Income at Reasonable Rates. Solicits Accounts of Bankers and others. Interest Allowed on Deposits.

President, J. SIMPSON AFRICA. Vice-President, THOMAS R. PATTON
2d Vice-President, GEORGE A. FLETCHER. Treasurer and Secretary, WILLIAM J. CLARK. Trust Officer, PERCY B. METZGER.

DIRECTORS:

J. S. Africa,	Wm. B. Irvine,	W. Fred Monroe,
Edward Bailey,	Joseph I. Keefe,	Thos. R. Patton.
Wm. J. Clark,	Chas. A. Lagen,	Edw. L. Perkins
Geo. A. Fletcher,	John P. McGrath,	Wm. C. Stoever
Thomas G. Hood	Oscar B. Meyers.	

United States Trust Co.
45 AND 47 WALL STREET.
CAPITAL AND SURPLUS.
$12,000,000

This Company is a legal depository for moneys paid into Court, and is authorized to act as Guardian, Trustee or Executor.

INTEREST ALLOWED ON DEPOSITS,

which may be made at any time and withdrawn after five days' notice, and will be entitled to interest at such rates as may be agreed upon.

Executors, Administrators, or Trustees of Estates, Religious and Benevolent Institutions, and individuals, will find this Company a convenient depository for money.

JOHN A. STEWART, *President.*
D. WILLIS JAMES, *Vice-President.*
JAMES S. CLARK, *Second Vice-President.*
HENRY L. THORNELL, *Secretary.*
LOUIS G. HAMPTON, *Assist. Sec'y*

TRUSTEES:

Samuel Sloan,	Charles S. Smith,	W. Wald. Astor,
D. Willis James,	Wm. Rockefeller,	James Stillman,
John A. Stewart,	Alexander E. Orr,	John Claflin,
J. H. Rhoades,	Wm. H. Macy, Jr.,	John J. Phelps.
Anson P. Stokes,	Wm. D. Sloane,	John S. Kennedy,
John C. Brown,	G. H. Schwab,	D. O. Mills,
Edward Cooper,	Frank Lyman,	Lewis C. Ledyard,
W. B. Cutting,	George F. Vietor.	Marshall Field.

CONTINENTAL TRUST COMPANY
OF THE CITY OF NEW YORK,
30 BROAD STREET.

Capital and Surplus - - $1,000,000

OTTO T. BANNARD.....President.
WILLIAM ALEXANDER SMITH..1st Vice-Pres't.
GORDON MACDONALD.....2d Vice-Pres't.
WILLARD V. KING.....Secretary.
HENRY E. DABOLL.....Treasurer.

Designated by the Supreme Court as a Depositary for Court Moneys.

Interest allowed on Deposits.

Executes all Trusts.

TRUSTEES:

William Jay,	Frederic B. Jennings,
Alfred M. Hoyt,	Gordon Macdonald,
Rudolf E. F. Flinsch,	Gordon Norrie,
Robert S. Holt,	A. Lanfear Norrie,
Oliver Harriman, Jr.,	William F. Cochran,
Wm. Alexander Smith,	Walter Jennings,
Robert Olyphant,	William A. Hazard,
W. Seward Webb,	Henry S. Kerr,
Otto T. Bannard,	Myles Tierney,
Robert W. DeForest,	Oswald Sanderson,
Joseph Walker, Jr.	

THE STATE TRUST COMPANY,
100 BROADWAY.

Capital and Surplus, - $1,800,000

Acts as Trustee, Registrar, Transfer and Fiscal Agent of Corporations, and as Executor, Administrator, Trustee, Guardian and Committee of Estates. Legal Depositary for Court and Trust Funds. Takes full charge of Real and Personal Estates. Interest allowed on deposits.

WALTER S. JOHNSTON, President.
WILLIAM A. NASH, HENRY H. COOK, } Vice-Presidents.
H. M. FRANCIS, Secretary and Treasurer.
H. B. BERRY, Trust Officer.

TRUSTEES.

Henry H. Cook,	Geo. Foster Peabody,
Edward H. Clark,	Forrest H. Parker,
Joel B. Erhardt,	Willis S. Paine,
Joseph N. Hallock,	Thomas F. Ryan,
Walter S. Johnston,	Elihu Root,
Andrew Mills,	R. A. C. Smith,
Edwin A. McAlpin,	H. H. Vreeland,
Thomas A. McIntyre,	William C. Whitney,
Anson G. McCook,	William A. Wheelock,
William A. Nash,	P. A. B. Widener.

Mississippi Valley Trust Company,
N. W. cor. 4th & Pine Sts., St. Louis, Mo.

Capital and Surplus.....$4,000,000

UNDER STATE SUPERVISION

$200,000 deposited with State officer to protect trust liabilities.

A GENERAL TRUST COMPANY BUSINESS.

Allows interest on Deposits.

Authorized to act as Executor, Guardian, Receiver, Trustee, &c. Manages Estates. Collects Rents Becomes Surety on all kinds of Court Bonds. Has Safety Deposit Vaults; a Savings Department.

INVESTMENT SECURITIES A SPECIALTY

DIRECTORS

Charles Clark,	E. F. Williams,	James Campbell,
Chas. H. Turner,	H. I. Drummond,	August Gehner
Wm. F. Nolker,	S. E. Hoffman,	Julius S. Walsh
T. O'Reilly, M.D.,	D. W. Caruth,	Williams'n Bacon.
Sam. M. Kennard,	D. R. Francis,	Breckinridge Jones
Aug. B. Ewing.	Wm. D. Orthwein,	Henry Hitchcock
Elmer B. Adams,	Geo. H. Goddard,	Rolla Wells.

OFFICERS.

JULIUS S. WALSH, President.
BRECKINRIDGE JONES, 1st V.-P. and Counsel.
SAMUEL E. HOFFMAN, Second Vice-Pres.
DE LACY CHANDLER, Secretary.
JAMES E. BROCK, Asst. Secretary.
FREDERICK VIERLING, Trust Officer

OLD COLONY TRUST COMPANY.
BOSTON, MASS.

CAPITAL, - - - $1,000,000
SURPLUS, - - - 1,500,000

Transacts a General Banking Business.

ALLOWS INTEREST ON DAILY BALANCES SUBJECT TO CHECK.

TRUSTEE UNDER MORTGAGES, TRANSFER AGENT REGISTRAR.

BOARD OF DIRECTORS:

T. Jefferson Coolidge, Jr., *President.*	
Oliver Ames,	Walter Hunnewell,
C. W. Amory,	W. Powell Mason,
Samuel Carr,	Geo. V. L. Meyer,
B. P. Cheney,	Laurence Minot,
T. Jefferson Coolidge,	Richard Olney,
Chas. E. Cotting,	Henry R. Reed,
Geo. F. Fabyan,	Nathaniel Thayer,
Geo. P. Gardner,	Stephen M. Weld,
Henry S. Howe.	Henry C. Weston.

T. JEFFERSON COOLIDGE, JR., *President.*
C. S. TUCKERMAN, *Vice-Pres't and Treas.*
GEO. P. GARDNER, GORDON ABBOTT,
FRANCIS R. HART, *Vice-Presidents*
E. A. PHIPPEN, *Secretary and Ass't Treas.*
F. G. PAUSLAND, *Ass't Treas.*
JOSEPH G STEARNS, *Ass't Secretary.*
E. ELMER FOYE, *Ass't Secretary.*
JULIUS R. WAKEFIELD, *Trust Officer.*

AMERICAN LOAN —AND— TRUST COMPANY,
BOSTON MASS.

CAPITAL, - - $1,000,000
SURPLUS, - - - - 500,000

A legal Depository of moneys paid into Court and for Administrators, Executors, Guardians and Trustees.

INTEREST ALLOWED ON DEPOSITS.

Trustees under Mortgages, Transfer Agents and Registrars of Stock.

BOARD OF DIRECTORS:

Chas. Francis Adams, 2d,	David P. Kimball,
Oakes A. Ames,	Samuel Little,
Edwin F. Atkins,	S. E. Peabody.
Isaac T. Burr,	Francis Peabody
Samuel Carr,	Albert A. Pope,
F. Gordon Dexter,	N. W. Rice,
R. E. Robbins,	

S. E. PEABODY, President.
N. W. JORDAN, Vice-President and Actuary.
E. A. COFFIN, Treasurer.
C. H. BOWEN, Secretary.
G. W. AURYANSEN, Asst. Secretary

Maryland Trust Co.,
CORNER SOUTH AND GERMAN STS
BALTIMORE.

CAPITAL, $1,500,000.
SURPLUS, $1,500,000.

A LEGAL DEPOSITORY FOR COURT AND TRUST FUNDS.

Acts as Financial Agent for States, Cities, Towns, Railroads and other Corporations. Transacts a general trust business. Lends money on approved security. Allows interest on special deposits. Acts as Trustee under Mortgages, Assignments and Deeds of Trust, as Agent for the Transfer or Registration of Stocks and Bonds, and for the payment of coupons, interest and dividends.

J. WILLCOX BROWN, President.
LLOYD L. JACKSON, First Vice-President.
HENRY J. BOWDOIN, Second Vice-President.
J. BERNARD SCOTT, Secy. & Treas.

DIRECTORS:

Wm. A. Marburg,	H. A. Parr,	James Bond,
Alex. Brown,	Clayton C. Hall,	J. D. Baker,
H. J. Bowdoin,	J. Willcox Brown,	G. A. von Lingen
Leopold Strouse.	B. N. Baker,	Jos. E. Willard,
Basil B. Gordon,	Fred'k W. Wood,	J. A. Tompkins,
Henry Walters,	Andrew D. Jones,	S. Mandelbaum,
W. B. Brooks, Jr.,	W. H. Baldwin, Jr	John Pleasants.
Lloyd L. Jackson,	Joshua Leverin.	

Guardian Trust Co.
7th and Wyandotte Sts., Kansas City, Mo
1 Nassau St., N. Y., 400 Chestnut St., Phila
194 Washington St., Boston.
Singel 238, Amsterdam, Holland.
Dorotheen-strasse 54 Berlin, Germany
31 Lombard Street, London, England.
Sandthorquai 2," Hamburg, Ger.
15 Rue du Louvre, Paris, France.

Capital.....$2,500,000
Surplus and undivided Profits.. 1,300,000

ARTHUR E. STILWELL, President.
Vice-Presidents: J. McD. Trimble, E. L. Martin, Jacques T. Nolthenius, J. J. Cairnes.
A. C. Robinson, Secretary; Wm. S. Taylor, Treasurer; Frank B. Wilcox, Assistant Treasurer; Ira C. Hubbell, Assistant Secretary; E. S. Mosher, Asst. Secretary; Nath'l Norton, Ass't Secretary; Trimble & Braley, General Attorneys.

Executes a general Trust Business.
Acts as Trustee, Transfer Agent or Registrar for Corporations.
Acts as Executor, Administrator, Guardian or Trustee of Estates.
Collects Western Mortgages.
Takes charge of properties, collecting Rents, paying taxes, etc., for Eastern Investors.